

Nathan Deal  
GOVERNOR



Georgia Student Finance Commission  
Georgia Student Finance Authority  
Georgia Higher Education Assistance Corporation  
[GAfutures.org](http://GAfutures.org)

Shawn Ryan  
PRESIDENT

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Subject: State Loan Programs Cohort

Dear Colleague:

The Georgia Student Finance Authority (GSFA) is providing the second year of cohort default rates for certain loan programs.

On Friday, September 1, 2017, GSFA will provide the Fiscal Cohort Year 2015 Three-Year Preliminary Cohort Default Rates (CDR) for the current state loan programs to participating institutions.

Cohort default rates will be provided for the following State Loan Programs:

- Student Access Loan (including Student Access Loan-Technical) (SAL)
- Georgia Military College State Service Scholarship/Service Cancelable Loan (GMCS)
- Scholarship for Engineering Education Service Cancelable Loan (SEE)
- Scholarship for Engineering Education for Minorities Service Cancelable Loan (MSEE)
- University of North Georgia Military College Service Cancelable Loan (GAML)
- Georgia National Guard Service Cancelable Loan (GANG)

The participating institutions with a borrower entering repayment during the 2015 Cohort Year for any of these programs will receive a Preliminary CDR Report in the institution's SURFER inbox.

The cohort default rates are measured against set benchmarks. Institutions will have a defined period of time to request corrections to the borrower data contained in the institution's report. The 2015 Official CDR Report will be provided to the institution on December 15, 2017.

The [\*GSFA State Loan Cohort Default Rate Guide\*](#) is available as a reference tool to assist participating institutions in understanding their CDR reports and future benchmarks. The *Guide* provides the following information:

1. The calculation and methodology of the three-year cohort default rate for each of the state loan programs.
2. A sample CDR Report and details on how to read the report.
3. Cohort Default Rate Requirements and benchmarks for participation in the Student Access Loan Program.

Any institution that did not have a borrower in repayment during the current cohort default rate period will **not** receive a Cohort Default Rate Report. These schools are considered to have no cohort default rate data and, therefore, no default rate.

A new SAL Borrower Report is available in SURFER. It includes the borrowers that have entered repayment for the upcoming Cohort Year and those that defaulted during the cohort year and two subsequent years. The report includes borrower loan status and contact information. The report will be updated each August with the new Cohort Year.

If after reading the CDR and Guide, you have questions about these reports, please contact Pennie Strong, Vice President, Student Aid Services, at 770.724.9014 or [pennies@gsfc.org](mailto:pennies@gsfc.org).

If you have questions about the borrower data in the reports, please contact the Loan Servicing Department at 770.724.9400 or [SALCDR@gsfc.org](mailto:SALCDR@gsfc.org).

Sincerely,

A handwritten signature in black ink, appearing to be 'Shawn Ryan', with a stylized, cursive-like script.

Shawn Ryan  
President