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Subject: State Loan Programs Cohort Default Rates

Dear Colleague:

The Georgia Student Finance Authority (GSFA) is announcing the release of the annual Three-Year Preliminary and Official Cohort Default Rates (CDR) and Reports for the current state loan programs to institutions.

Cohort default rates are provided for the following State Loan Programs

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

Cohort Default Rate Timeline

- Institutions with a borrower entering repayment during the 2019 Cohort Year for any of these programs will receive a Preliminary CDR report in the institution's SURFER Inbox by August 31, 2021.
- Institutions have until October 31, 2021 to request corrections to the borrower data contained in the institution's report.
- The 2019 Official CDR reports will be provided in Institutions' SURFER Inboxes by December 15, 2021.
- Institutions not meeting the required Official CDR requirements will be mailed a letter by December 30, 2021 identifying required action.

Institutions no longer participating in a state loan program are provided CDR reports for informational purposes only.

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

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. CDR requirements and benchmarks for participation in the Student Access Loan Program were implemented in FY 2016.

If you have questions about the reports after reading the CDR and Guide, please contact Pennie Strong, Vice President, Program Administration, at 770.724.9014 or pennies@gsfc.org.

If you have questions about the borrower data in the reports or corrections, please contact the Loan Servicing Department at 770.724.9400 or SALCDR@gsfc.org.

Sincerely,

Lynnette T. Riley

Lynne Riley