

College of Marin - Month of June 2016

Inactive Cohort - FY13 - Closed 9/30/2015

College of Marin (COM) has completed the Incorrect Data Challenges for FY13. 3 challenges were approved and that should move the CDR from 28.4% down to 27.9%. Further reduction may be able to occur when the final CDR is released and servicer challenges are performed.

Current Active Cohorts - FY14, FY15, FY16

FY14 current CDR is 23.71% with a projection of 25.77% and the Worst Case Scenario is 26.03%, both are slightly better than the last report and have been declining for 5 consecutive months. FY14 will finish about 2% better than FY13. Robin set a goal of resolving every one of the remaining 9 delinquent students - all of whom are greater than 280 days delinquent.

- ECMC will provide a list of these borrowers to College of Marin and every effort will be made to achieve the goal.
- ECMC remains committed to making every effort to resolve these delinquencies.

FY15 current CDR is 12.79% with a projection of 28.72%, which is .52% lower than the last report. Even with a significantly higher delinquency rate (FY15: 30% vs. FY14: 23%), actual defaults are lower than FY14 was at this time last year (13.3% last year). ECMC remains committed to persistently reach out to these delinquencies and continue to drive the projection towards the goal of 25%.

- ECMC's June performance is strong - 10% better than the same time last cohort. Only September of 2015 has been stronger.
- Solutions provided a list of students to College of Marin to see if any additional contact information was available within the Banner system. Banner held possible contact information for 52% of the population. This information has been updated and is being utilized in ECMC's outreach.
- Progress can be made on this cohort but will not occur overnight. Projections are based on the last 90 days of roll/cure rates so they will fluctuate mildly from day to day.

FY16 has a denominator that is still growing, but outreach is occurring in earnest to keep CDRs low.

Outreach Efforts

During the month of June, Solutions at ECMC made 1,574 calls, sent 497 emails and 87 letters to your borrowers who were available to be cured. This effort resulted in 11 counselor cures and 20 self-cures. Robin wants ECMC to be committed to achieving her goals and ECMC remains committed to make every effort to do so.

Solutions