

## Student Loan Default Rate Committee

### Committee Minutes

EGSC's Student Loan Default Rate Committee had its initial meeting for the 20/21 academic year on Friday, September 25, 2020, 10:30 a.m. via Zoom.

#### Members present:

Karen Jones, AVP for Student Affairs (chair)

Nick Kelch, AVP for External Campuses

Jae Lee, Assistant Professor Humanities and Social Sciences

Meshia Williams, Director of Student Accounts

#### Members unable to attend:

Dr. Shandra Sharman, VP of Academic and Student Affairs

Michael Wernon, Director of Financial Aid

Shayla Brown, Assistant Director of Financial Aid/Default Prevention Coordinator

Jessica Williamson, Director of EGSC Statesboro

#### Order of Business:

1. Committee members were welcomed by committee chair, Karen Jones.
2. Mrs. Jones stated the purpose of the committee: to regularly monitor the institution's default rate and to ensure the institution does not lose its ability to award PELL and Loans to students.
3. Mrs. Jones stated the committee's agenda for the 20/21 academic year will include reviewing and revamping the current Default Prevention Plan and reviewing the current default management third party provider (EdFinancial) and determining if a new provider should be selected.
4. Mrs. Jones stated the committee will meet twice per semester with the second meeting for Fall 2020 to occur in November before the Thanksgiving Holiday. A poll will be sent to committee members to determine the best dates for November and the Spring 2021 semester.

5. Mrs. Jones stated a member of Marketing will join the committee to assist with the presentation of materials in the Default Prevention Plan.
6. Mrs. Jones stated the following information will be sent to committee members by Mr. Michael Wernon, Director of Financial Aid for review and discussion at the November meeting.
  - a. Default Prevention Plan
  - b. Monthly Report Card from EdFinancial (3<sup>rd</sup> party provider for default management).
  - c. Prior year default rate.
7. With no further business, Mrs. Jones adjourned the meeting.