Breaking New Ground

The Texas Historically Black Colleges and Universities Default Management Consortium

Huston-Tillotson College
Jarvis Christian College
Paul Quinn College
Prairie View A&M University
Southwestern Christian College
Texas College
Wiley College

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Presented by

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Table of Contents

Background

Purpose

In enacting the 1998 Amendments to the Higher Education Act of 1965, as amended, the Congress changed Section 435(a)(5) of the act to lift the exemption for cohort default rates that were established for Historically Black Colleges and Universities (HBCUs) and Tribally Controlled Colleges and Navajo Colleges in 1990. The new provisions became effective July 1, 1999. To maintain Title IV eligibility, HBCUs were required to meet three conditions, per Department of Education regulations:

1. Submitting an default management plan to be approved by the Secretary of Education;
2. Hiring an Independent Third Party Consultant (ITPC); and
3. Demonstrating improvement in default rates and successful implementation of the approved default management plan.

In response to the new requirements, industry partners developed a series of workshops, seminars and technical assistance to help ensure compliance by all of the affected institutions. Among the initial workshops were the following:

- U.S. Department of Education (ED) meeting at Paul Quinn College in Dallas, February 8, 1999 — the focus of which was to review the new requirements, default management plans to be submitted, acceptable evidence to demonstrate improvements, and ITPCs;
- National Association for Equal Opportunity in Higher Education (NAFEO) meeting in Washington, DC, April 5-9, 1999 — the focus of which was to provide training in default management plans, challenging draft cohort rates, technology, customer service, building partnerships, student retention, and public policy.
- TG meeting in Austin, May 12, 1999 — the focus of which was to discuss TG's Achieving Systemic Default Aversion proposal, approved by ED, which offered to provide technical assistance and support to include $15,000 in grant assistance to affected HBCUs to pay for the services of an ITPC.
- Student Loan Marketing Association (Sallie Mae) meeting in Atlanta, June 1, 1999 — the focus of which was to provide technical assistance, on-site review of draft default management plans and opportunities for networking among participating HBCUs. During this meeting, representatives from the affected Texas HBCUs began discussions about forming a consortium to combine resources to tackle the challenges of meeting the July 1999 deadline.
- Huston-Tillotson College meeting, June 11, 1999 — to review proposals and make a selection for ITPC services for Consortium members, review individual default management plans, and discuss the formalization of the Texas HBCU Consortium.
- TG meeting in Austin, July 19, 1999 — to provide detailed technical assistance to ensure implementation of default management plans.

MISSION

Texas Consortium of HBCUs – Composition and Background

In June 1999, with the statutory deadline for submitting approved default management plans quickly approaching, it became apparent that not all Texas HBCUs would be able to meet the July deadline. Under the leadership of Huston-Tillotson College, the affected HBCUs agreed to meet in Austin to establish a formal Consortium, the purpose of which was to pool their collective resources and experiences to ensure that all affected HBCUs met the deadline.

The founding members of the Consortium included the following affected HBCUs: Huston-Tillotson College, Texas College, Wiley College, Paul Quinn College, Jarvis Christian College, and Southwestern Christian College. These colleges are primarily liberal arts, faith-based, degree-granting institutions.

THE TEXAS EXPERIENCE

The Cohort Default Rate Landscape

In the summer of 1999, the affected HBCUs had experienced multiple consecutive years of cohort default rates above the statutory threshold.

	FY94	FY95	FY96	FY97
Huston-Tillotson	40.1	30.1	27.2	24.4
Jarvis Christian	35.2	35.1	22.4	21.7
Paul Quinn	30.1	36.1	33.7	36.8
SW Christian	27.4	29.8	45.2	31.1
Texas College	42.3	39.6	43.2	53.8
Wiley College	36.9	34.7	36.3	10.7

Challenges Faced by Consortium Members

At the onset, members of the Consortium discovered that they shared multiple challenges in their respective efforts to meet the new requirements. These challenges included:

- *A lack of full campus support* — A lack of understanding of the entire default prevention issue, combined with the perception that the "problem" was isolated within the student financial aid office, hindered the ability of the campus administration to fully address the issue.
- *Training needs* — The new law posed a challenge in needed skill sets, program knowledge, and competencies. The affected HBCUs had to, in effect, engage in a course of training that included understanding the cohort default rate calculation and cycles, challenging draft rates, utilizing management reports and technology-based tools, effective communication with borrowers, and how to capitalize on internal and external partnerships.
- *Changes in Administration* — Institutions experienced changes in administration, which resulted in interrupted, or worse, halted, momentum in the full implementation of their default management efforts.

- *Changing Focus* — Like most institutions, HBCUs also experienced the pressures of competing priorities. For some HBCUs, once their respective cohort rates were reduced, managers began to refocus their energies — and therefore resources — in other administrative areas of need.

Expanded Focus and Membership

In the summer of 2001, having met its primary objective, the Consortium agreed to expand its membership to include the remaining Texas HBCUs and broaden its focus to include student retention and career planning components. The invitation was accepted by Prairie View A&M University. Moreover, the Consortium created two subcommittees to focus specifically on student retention and career planning, and invited the appropriate campus offices to send representatives to Consortium meetings.

Success and Challenges to Come

Using this partnership and with the support of TG and the lending community, each participating HBCU successfully reduced its cohort rate.

	FY98	FY99	FY00	FY01
Huston-Tillotson	20.3	8.1	14.4	7.1
Jarvis Christian	14.6	6.7	14.7	20.0
Paul Quinn	23.0	12.7	5.1	0.9
SW Christian	34.6	9.2	10.0	12.5
Texas College	38.2	2.7	0	17.6
Wiley College	24.8	7.6	10.1	6.5
Prairie View A&M	11.2	7.7	12.0	20.8

Note: Rates that differ from the ED published cohorts are the result of successful challenge by the institution.

With success, however, comes the challenge to maintain low default rates. Toward that end, the Consortium recognizes that support from its external partners must be sustained. Further, the Consortium will continue to foster strong relationships across campus and among its sister institutions.

TG as a Catalyst for Success

The Texas Consortium of HBCUs has become a reality because of the active interest and participation of TG. TG has been with the Consortium since its inception and has maintained continuous and active involvement. Through a comprehensive series of services and technical assistance, TG has been instrumental to our success. TG's partnership and commitment to the Consortium is unmatched. The Consortium wishes to extend special recognition and thanks to the following members of the TG team under the leadership of Shelia Dunlap and Jacob Fraire: Joe Braxton, Clarissa Peereboom, and Richard Sapp. The Consortium would also like to thank Ron Parker, the Consortium's ITPC, and to extend special thanks to Milt Wright, TG president and CEO, and the presidents of the Texas HBCUs.

Effective Management

The goal of student loan management and default aversion is to provide guidelines, procedures, strategies, and training for students and the entire college community to reduce the possibility of students defaulting on their loans. The possibility of loan default decreases with knowledge of how students and parents can financially prepare to finance postsecondary education; how students can make profitable use of campus resources to ensure educational success; how to borrow wisely, manage student loans and personal finances; and how to use the services provided by outside agencies. Without default management, institutions risk not meeting their mission of preparing students for success.

THE DEFAULT MANAGEMENT TEAM

In producing, implementing, and managing a cohesive default plan, all aspects of the college or university must be considered. There must be a campus-wide approach in committing to assist students in becoming responsible graduates of the institution; therefore, a team of individuals from varying levels of administrative personnel and departments becomes critical to its functioning. The default management team should consist of personnel from the following departments:

Office	Contribution	Knowledge gained
Academic Affairs	Informing team of academic standards and student progress	Educating faculty members on their role in default aversion
Student Affairs	Voicing the concerns and suggestions of the student body and campus areas designed specifically to meet the needs of the students	Creating an environment to support the efforts of default aversion
Fiscal Affairs	Providing budgetary information including endowment and institutional funds, student costs and administering Title III funds	Incorporating current default trends to assist in making adjustments within the budget
Alumni Affairs	Updating the team on changes in demographic and employment statuses of graduates	Communicating successful repayment and default aversion measures for former students
Financial Aid	Education of college community on the packaging philosophy and promoting gift aid	Utilizing information in revising and updating office procedures and packaging philosophy
Career Planning/ Placement	Informing the team of expected salaries of the graduates based on fields of study and their placement success rates	Providing an outlet to disseminate unemployment and economic hardship deferment options
Institutional Research	Analyzing data to assist in identifying potential defaulters	Incorporating new variables into current research and statistical models
Registrar	Reporting of enrollment status, withdrawals, course load adjustments and classification	Developing a new understanding of how they play a major role in proactive default measures and tactics to increase retention and student success
Admission	Reporting of special academic needs based on transcript evaluation	Enhancing recruiting techniques to identify high-risk defaulters
Administration	Allocating funds for the support of default aversion measures and providing atmosphere for campus commitment	Promoting a campus-wide approach to proactive default aversion

DEFAULT PREVENTION MANAGER

As previously stated, an institution's ability to establish and execute an effective default management plan is contingent upon the campus-wide efforts of all departments. Toward that end, a dedicated default prevention manager, who generally operates under the auspices of the financial aid office, is needed to ensure the execution of the terms within the plan through collaboration with the default management team/committee. It is critical that the duties of the default prevention manager be kept separate from the other officers of the financial aid department. The designated position of default prevention manager coordinates campus-wide implementation of the default management plan and has the primary responsibilities of the daily operations of the plan, which include:

- Serving as liaison between the office of financial aid and other campus departments, parents, external agencies such as student loan lenders, servicers, guarantors and the U.S. Department of Education
- Developing and implementing comprehensive debt management programs such as borrower education, campus awareness, and industry collaboration
- Performing statistical analyses for internal and external reporting
- Assessing the effectiveness of default prevention efforts, which includes a review of appropriate information sources
- Ensuring campus-wide understanding and compliance with appropriate federal and state regulations.

FINANCIAL RESOURCES

One of the most critical elements of implementing and sustaining a default plan is identifying and allocating adequate financial resources to support personnel and operations. Several institutions utilized Title III funding to support their efforts, including hiring a full-time default prevention manager from this federal funding source. In other instances, funds were allocated within the institution's general operating budget to support the default prevention efforts. While institutional resources may not be readily available, institutions should recognize that Title IV eligibility is contingent upon the institution's ability to maintain an acceptable cohort default rate.

Building Partnerships

Partnerships are a critical element in default prevention. As institutions build intra-campus partnerships, they should also capitalize on numerous external business partners, which include independent third party consultants, guarantors, lender and loan servicing agencies, and ED. For the Consortium, external partners provided a wide range of services and vital information to assist in effectively executing default prevention strategies.

INDEPENDENT THIRD PARTY CONSULTANTS:

- Develop student profiles for defaulted and delinquent borrowers
- Create an institutional database using multiple external sources
- Provide ongoing assessment of cohort rates and trends
- Provide default management strategies and training
- Provide skip tracing service

For the Consortium, the Independent Third Party Consultant was required to meet a set of qualifications that included:

- Three years' experience (minimum) in default management or collections
- Established working relationship with the state designated guarantor
- Skip tracing experience
- Written management reports
- Adequate staff and technology resources to effectively provide the required services.

GUARANTOR PARTNERS:

- Provide default management reports
- Provide on-line account access
- Provide personalized customer service
- Provide ongoing campus-wide default prevention training
- Provide debt management literature for students and parents
- Provide skip tracing service

LENDER AND SERVICER PARTNERS:

- Provide loan data relevant to the borrowers they service,
- Assist with entrance and exit loan counseling,
- Provide default and debt management literature
- Provide funding support for specific default prevention activities

DEPARTMENT OF EDUCATION

- Provide valuable information (publications, Web sites, etc.)
- Provide regulatory guidelines and resources
- Provide workshops and other training.

SISTER INSTITUTIONS

Institutions should seek to build relationships with similar and surrounding colleges and universities with a goal of sharing resources and best practices to enhance default prevention efforts. Collaborative efforts with different types of institutions can offer a wide variety of viewpoints, comparative opinions, and in some cases, healthy competition. Relationship building has worked well for the Texas HBCU Consortium, an award-winning consortium consisting of five four-year private institutions, two four-year graduate/professional public institutions, and one two-year private institution.

Holistic Default Aversion Strategies

Proactive default aversion does not stop with creating a campus-based team or partnerships with other entities. Creating or changing strategies on a campus can directly impact borrower success. When put into place with a default management team and powerful partnerships, these new strategies create a holistic approach that will ensure institutional success.

FINANCIAL AID PACKAGING PHILOSOPHY

Several practices within an institution can be implemented or enhanced to reduce the risk of potential default. The first, and one of the most critical practices, is the institutional packing philosophy. Based on data gathered about your student population, you can identify specific characteristics that are common among at-risk borrowers. To effectively combat this potential risk, institutions can set aside a portion of their federal and state grant and work-study allocations, in addition to institutional scholarship funds, to reduce the indebtedness of these borrowers. When modifying your institution's packaging philosophy, be sure that the changes do not conflict with any federal or state regulations.

BORROWER EDUCATION

Federal regulations require both entrance and exit loan counseling for student loan borrowers. Generally, borrowers receive entrance counseling through personal (one-on-one) conferences, via the Web, or in group sessions. For the Consortium, these sessions must include the following elements:

- Loan information with record-keeping mechanisms for tracking loan amounts
- Terms and conditions of the student loan program
- Borrower rights and responsibilities
- Benefits of repaying while enrolled to reduce loan indebtedness
- Maintaining Satisfactory Academic Progress
- Institutional refund policies
- Debt and credit management and budgeting
- Consequences of default
- Income expectations based on career aspirations

For exit loan counseling, borrowers receive the information stated above and:

- Explanation of the types of repayment plans
- Information on NSLDS access, which is made available at www.nslds.fap.ed.gov.
- Deferment provisions
- Sample repayment schedule

For borrowers who stop out or drop out, an exit package is sent, which includes the previously provided information. Recognizing that students who withdraw are at highest risk of defaulting, the Consortium members mail the informational packets to these students as soon as the institution has determined their change in enrollment status.

TECHNOLOGY

Effective default prevention requires an adequate technology infrastructure, including applicable hardware and software. Technology enhances most elements in default prevention, including skip tracing, statistical analyses, borrower education, and intra-/ inter-campus communication. Consortium members frequently use mapping-your-future.org to provide online entrance and exit counseling. Also, the Consortium created a listserv to facilitate communication among members and share best practices.

COMMUNICATION

Many students default on their student loans because of a lack of information, or worse, from miscommunication between themselves, lenders, servicers, guarantors, and/or school(s). Innovative approaches to communication may prevent a student from becoming delinquent on his or her loan. Generally, institutions build a good rapport with students, which allows them an ability to more effectively communicate the value of higher education, students' repayment responsibilities, and the seriousness of default. Several Consortium members have further personalized communications with students to include:

- Counseling on reenrollment options
- Employment opportunities
- Determining reasons for withdrawal/transfer
- Counseling on career options
- Repayment options
- Securing additional reference information

Personalized communication can be extended to include written correspondence that begins upon the student's separation from the institution. For example, upon graduation, students may be mailed a congratulatory postcard with information on estimated repayment dates and contact information.

It is important to reiterate that all effective communication stems from the relationships developed during a student's time at the institution.

SERVICING FORMER STUDENTS

In servicing former students, it is important to maintain the same level of open communication and rapport that began before the student's separation. The institution can ensure that this is being done by:

- Providing links from the school's homepage to direct students to Web sites that offer information on terms and conditions of deferments and forbearances
- Faxing deferment/forbearance forms to the appropriate agency for students
- Retaining a copy of the deferment form in the student's financial aid file or in a separate file in the office of default prevention
- Supplying blank deferment/forbearance forms
- Creating a Web-site to notify former students of current job opportunities

Borrowers should also be closely monitored and contacted during grace period and delinquency. It is recommended that phone calls and written correspondence be conducted in 30-day increments or at the discretion of the default manager.

Community outreach services may be an option as well, since former students often play active roles in their communities. In an effort to contact delinquent borrowers in a less conventional manner, institutions may want to consider:

- Conducting borrower seminars at local churches
- Administering default workshops within the community
- Visiting community centers and posting correspondence throughout the community
- Advertising in alumni newsletters and local media

THE TEXAS HBCU'S "25 BEST PRACTICES"

Throughout this section on default aversion measures, we have offered suggestions and made recommendations on how to structure your efforts to lower and maintain your institution's cohort default rates. The Texas HBCU Consortium has realized significant decreases in their overall rates utilizing the methods pertained herein, as well as incorporating other extremely personalized strategies. The list below, although not all-inclusive, offers 25 best practices of members of the Consortium.

1. Establish one-on-one contact with at-risk borrowers
2. Set up information booths at homecoming and other campus social events
3. Make entrance counseling a formal part of freshman orientation
4. Make exit loan counseling a requirement for participation in graduation ceremonies
5. Place a hold on all records for students who do not complete exit counseling
6. Provide debt management seminars
7. Host financial aid awareness fairs
8. Continue to work closely with lenders/servicers or guarantor agencies
9. Continue to work closely with other institutions
10. Track students on a daily or weekly basis instead of monthly
11. Foster relationships with students by sending a postcard for students' birthdays or other special events along with contact information for any questions they may have
12. Call borrowers during special holidays
13. Use flex schedules in order to maximize phone contact
14. Communicate with campus groups to contact borrowers (fraternities, sororities, etc.)
15. Communicate with outside groups (churches, chamber of commerce, etc.)
16. Continue to work closely with the default management team to update or revise plans.
17. Create a collaborative effort with campus recruiting to promote early default aversion awareness
18. Have the default manager work in collaboration with class advisors
19. Require loan counseling as a part of registration every semester or quarter
20. Publish default contact information in school newsletters, newspapers, or radio stations
21. Use ED's Web site when looking up contact information for students in the military
22. Use the social security Web site for contact information
23. Use the ancestry Web sites to find contact information for students
24. Use campus Web site to disseminate information on student loans and default
25. Personalize default prevention visits in conjunction with special events (e.g., weddings, social gatherings, and athletic events).

ACADEMIC PERSISTENCE AND RETENTION

Maintaining academic persistence and retaining students through the completion of their educational goals is a critical element in ensuring that an institution's student borrower constituents become successful graduates. To effectively achieve the goal of retaining students through graduation, institutions must develop appropriate programming to address the needs of students from different demographic, social, and primary educational backgrounds. Executing a proactive retention plan requires the collaborative efforts of all facets of the college community including administrators, faculty, staff and students. It is recommended that the retention team be created and chaired by the senior administrators from academic and student affairs, with committee members consisting of personnel from the following areas:

- Financial aid
- Registrar/academic records
- Admissions
- Fiscal affairs
- Default aversion
- Faculty
- Institutional research
- Student support services
- Alumni affairs
- Residence life
- Athletics
- Student body

The retention team is responsible for the development and monitoring of a comprehensive student retention plan, which will include strategies to enhance the likelihood of each student's successful matriculation through the institution.

Data Collection and Analysis to Support Retention Efforts

Key to the successful development and implementation of appropriate retention strategies is the use and incorporation of historical student and institutional data. Included among these data sets are:

1. Profiles of students who persist
2. Profiles of students who withdraw
3. Student satisfaction surveys
4. Freshman retention rates
5. Retention rates
6. Graduation rates
7. Exit interview data (reasons for leaving)
8. Institutional research studies on alumni
9. Annual division/department reports (financial aid, counseling, student support services)
10. Passage rate of "gate-keeping" courses

The results of data analysis will serve to influence institutional policies and strategies in:

1. Identifying and recruiting prospective students — to develop a class profile that can be used to target prospects through enhanced recruiting material and strategies.
2. Admissions — to determine why admitted students enroll, why they do not enroll, and how they rate your costs and programs.
3. Orientation — to improve orientation programming.
4. Academic advising and enrichment — to affect placement and course credit decisions and to predict a student's future performance at your institution.
5. Academic and student support services — to assess the success of specific cohorts of students and measuring learning outcomes of courses and degree programs.
6. Faculty/Staff development — to identify training needs of all faculty and staff of the institution.
7. Residential life — to improve the living and learning environment.
8. Student activities — to enhance extracurricular activities to foster institutional loyalty.
9. Financial aid — to assist with budgeting, packaging philosophies, and overall services to students.

As mentioned above, data analyses can influence the development of strategies that are used to strengthen retention. Samples of these strategies are listed below:

1. Review all promotional materials to ensure that they are creating accurate pre-entry expectations of the institution.
2. Develop well-designed campus visit experiences that realistically portray the institution to prospective students.
3. Determine if admissions criteria are enrolling students who are likely to be successful at the institution.
4. Clarify institutional expectations of students via contracts or other methods.
5. Develop outreach programs to inform, encourage, and prepare disadvantaged students for college.
6. Design an intake system that includes seamless orientation, assessment, advising, and registration.
7. Administer a retention instrument to identify new students who may be likely to drop out.
8. Change emphasis of orientation program by providing activities designed to build more interpersonal affiliations and bonding to the institution.
9. Conduct pre-entry assessment and placement.
10. Strengthen tutorial services.
11. Strengthen and offer a wide array of student extracurricular activities.
12. Provide a for-credit life/career planning course.
13. Design high-interest residential living programs and activities.
14. Establish a faculty/staff mentoring program.
15. Develop strategies that will encourage formal and informal contact between faculty/staff and students.
16. Organize student-to-student interactions and groups (e.g., peer discussion groups, peer advisors, etc.).
17. Conduct student satisfaction surveys on a systematic basis.
18. Conduct exit interviews to ascertain student reasons for leaving.
19. Provide personal counseling and referral services where appropriate to students experiencing personal or social adjustment problems.
20. Conduct special workshops on topics of interest to students (e.g., stress, time management, substance abuse, study skills, etc.).
21. Organize a parent participatory/support program.
22. Review availability (when and where) classes are offered to be sure student needs are being met.
23. Communicate with students who are in good standing who fail to enroll.

24. Establish a centrally-located, integrated student success center to better meet student needs.
25. Develop a plan to routinely evaluate the effectiveness of all retention-related initiatives and programs.
26. Provide ongoing quality service training for all front-line support staff and supervisors.
27. Design an internal communication plan to keep faculty and staff informed about issues and initiatives related to the quality of student life and learning.
28. Develop or acquire the computer software to implement an effective retention monitoring/tracking system.
29. Identify the student subgroups that have special needs and design appropriate educational programs/services for these special populations (e.g., honors, adults, academically unprepared, students of color, transfers, international, exploratory/undecided).
30. Establish a permanent institution-wide quality of student life and learning (retention) committee as a structured forum for the on-going coordination, development, and review of all retention-related issues.

While improving its retention rate, an institution simultaneously improves its default rate. Studies have shown that students who leave school before completing their programs, especially within the first year of enrollment, are the most likely to default on their loans. Institutions must develop ways to improve student satisfaction and success.

CAREER PLANNING AND PLACEMENT

Career services can be a critical resource for implementing default aversion strategies. They can assist in providing students with data on starting salaries, hiring potential, and job market with respect to students' majors. This information should be included during entrance loan counseling and should be reinforced throughout the year in the form of career fairs, training, counseling, and assistance.

Career services should be implemented progressively throughout a student's course of study. Preparation should be made for all grade levels to assist students in their transitions into the work force or graduate school, whichever they choose. With the guidance of career services, a development checklist can be created for all grade levels. This checklist can assist the students in making themselves more marketable; it can also provide a holistic assessment of their interests, abilities, and career choices.

In addition, career services staff can fill in for absent professors. Instead of canceling classes, they can teach or train students concerning career development strategies, such as résumé writing and interview techniques.

When started early in the freshman year, final decisions about a career are much easier to make and more satisfying. Seniors are urged to submit a résumé and three letters of reference prior to November in the year of graduation. Résumés and references are needed for prospective employers and for graduate schools. The career development center should maintain personnel records on graduates so that employment information on may be sent to a prospective employer or graduate school at any time at the request of the student, alumni, faculty member, or employer. Registration with the career development center should be required for all classifications.

The following section overviews the types of counseling and career management services that may be included in a career development center.

Sample Overview:

Student Career Development Center

COUNSELING SERVICES

This department provides services that expand and integrate the counseling, guidance, and testing available to students. These services aim to:

- Help students become better oriented to the college environment.
- Help students achieve academically.
- Help students understand themselves better, thereby enabling them to reduce emotional tension and conflict, which may interfere with their productivity as students.
- Aid students in progressing toward formulating and achieving desired vocational goals.
- Interpret all test data derived from testing programs.
- Administer diagnostic and other types of tests to students who are referred to the counseling center by faculty members or whose previous test results indicate a need for additional evaluation.
- Promote research, which will aid in the improvement of instruction by helping to prevent and/or correct educational difficulties of students.

CAREER MANAGEMENT SERVICES

Career management services assists students and alumni. The office provides a comprehensive program of career opportunities and services with the following objectives:

- Provide current information on careers, internships, employment, and graduate/ professional school opportunities.
- Serve as a link between the college and employers and graduate/professional schools.
- Inform students of varied career opportunities.
- Provide vocational counseling.
- Assist in evaluating interests, aptitudes, capabilities.

The office provides services relative to employer profiles and employment trends, policies, and practices. Specific activities performed by career management may include scheduling interviews with students for employers who visit the campus; providing a listing of employment and internship opportunities for which students may apply in person, by mail, or on-line; contacting alumni about career and graduate school opportunities; providing workshops on career management; and sponsoring career and graduate day events.

Evaluation

Institutional default management should be an on-going process that includes a periodic review of objectives, goals, and strategies. The objectives should coincide with and complement the overall mission and goals of the institution and should also be:

Specific
Measurable
Attainable
Realistic
Time-bound

An institution should evaluate the performance of these efforts on a quarterly basis. The assessment should be both qualitative and quantitative. This is to ensure that the data gathered comprehensively reflects the cohort default rate, student loan information, borrower education, student contact/tracking information, analysis of defaulters by gender, exit status, demographics, and institutional variables. The results of the assessment should be used to examine institutional practices, including the default plan, as well as the administration of the Title III and Title IV programs.

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