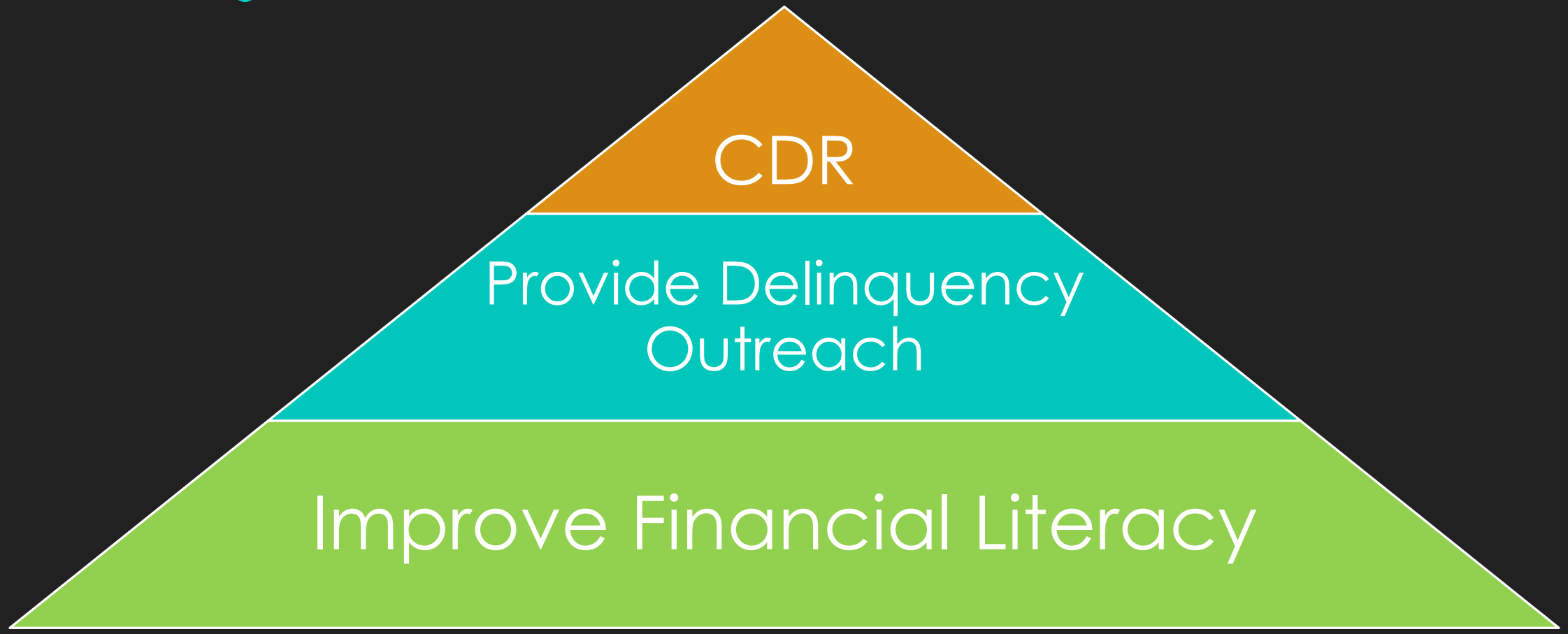
Collecting Data:

Measuring Borrowing Behavior, Financial Literacy and Delinquency Resolution

Presented by Abby Vernon

Saint Charles Community College

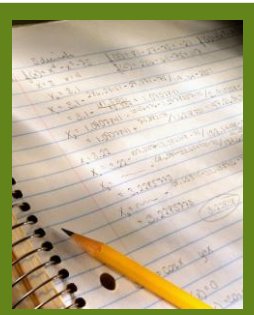
Start by Defining General Goals



Defining Measurements

Borrowing Behavior

Repayment Activity



Financial Literacy

- Loan Amounts Borrowed
- Adjustments to original requests
- Gaps between charges & awards

Borrower Outreach

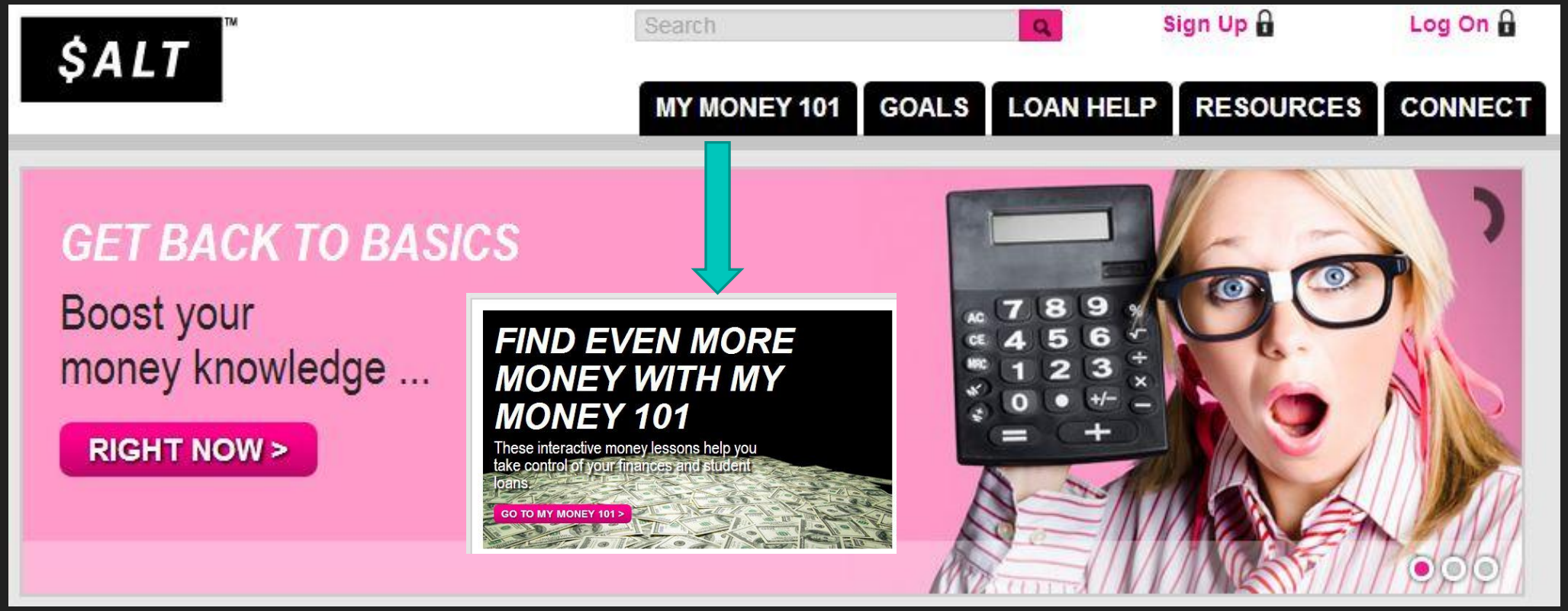
- Repayment Status
- Delinquency Resolution

How do we Collect the Data?

- NSLDS Reports
- Third-Party Servicer
- Excel (Spreadsheets, Pivot Tables, Graphs)
- Institutional Reports (Crystal)

Financial Literacy

Measuring Borrowing Behavior & Engagement with SALT



Loan Amounts Borrowed

Using Institutional Reports

Compare Terms

- Returning Students
- Fall vs. Spring

Adjustments

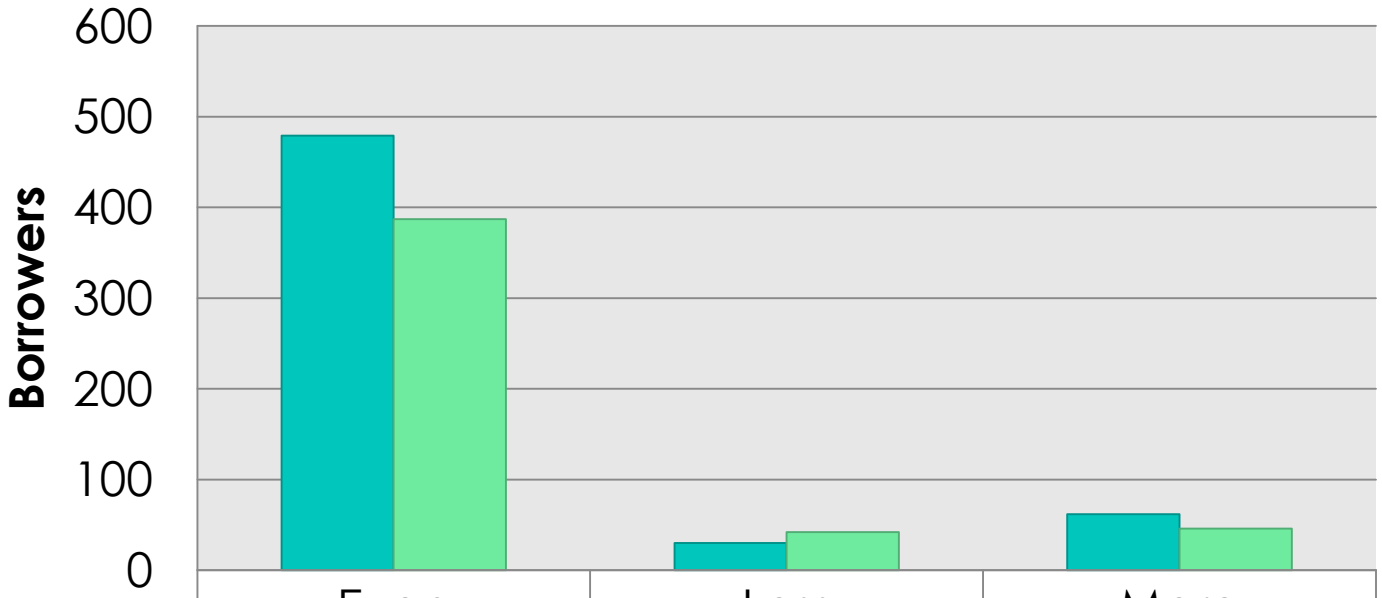
- Evidence of financial Literacy?

Loan Volume

- 2004-2013
- Trends

Are they borrowing More or Less?

Comparing term to term



	Even	Less	More
AY 12	479	30	62
AY 13	387	42	46

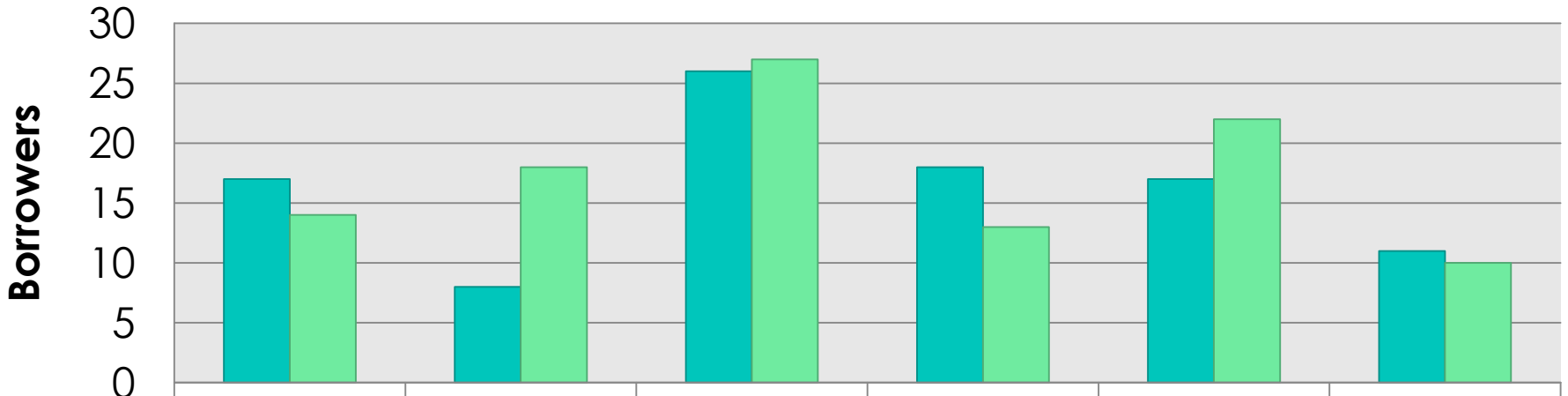
What does the data mean?

- More borrowers are re-thinking what they borrow in a subsequent semester
- Improvements from last AY:
  - More chose to borrow less in SP
  - Fewer chose to borrow more in SP

Adjustments: do they change their minds?

What does the data mean?

- Improvements from last year: students in the FALL semester chose to borrow less.



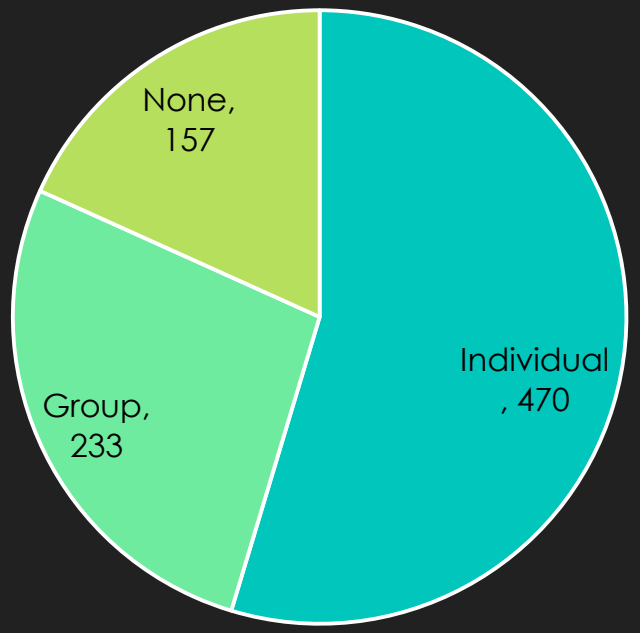
	FALL Increase	FALL Decrease	SPRING Increase	SPRING Decrease	Both Terms Increase	Both Terms Decrease
AY 12	17	8	26	18	17	11
AY 13	14	18	27	13	22	10

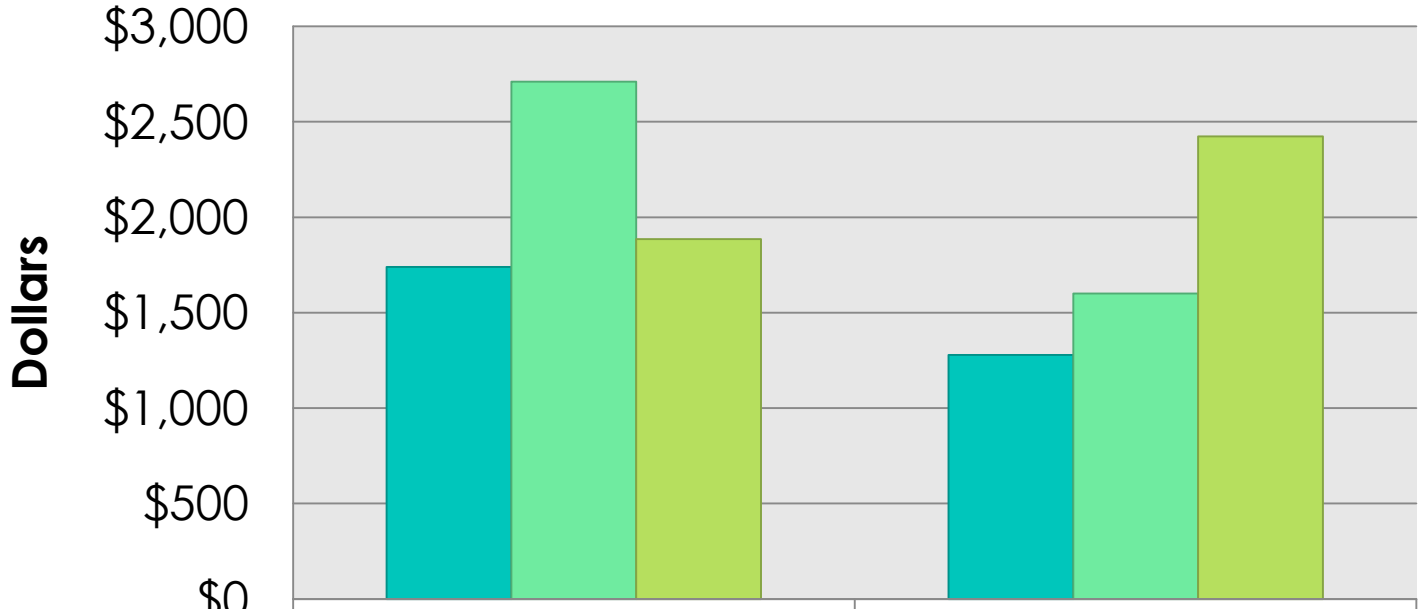
Effects of an Appointment on Loan Adjustments

What does the data mean?

- Borrowers that received individual counseling were more likely to make adjustments to their loan requests.
- Re-thinking loan amounts indicates wise borrowing decisions.
- Large number of decreases in "None" category is mostly due to loan cancellations when another source of funding came through.

Effects of an Appointment on Loan Adjustments





	Increase	Decrease
Individual	$1,739	$1,278
Group	$2,710	$1,600
None	$1,885	$2,423

- The average amount of adjustment was lower for borrowers who received individual counseling

Group Presentation Surveys

Why are they adjusting loan amounts?

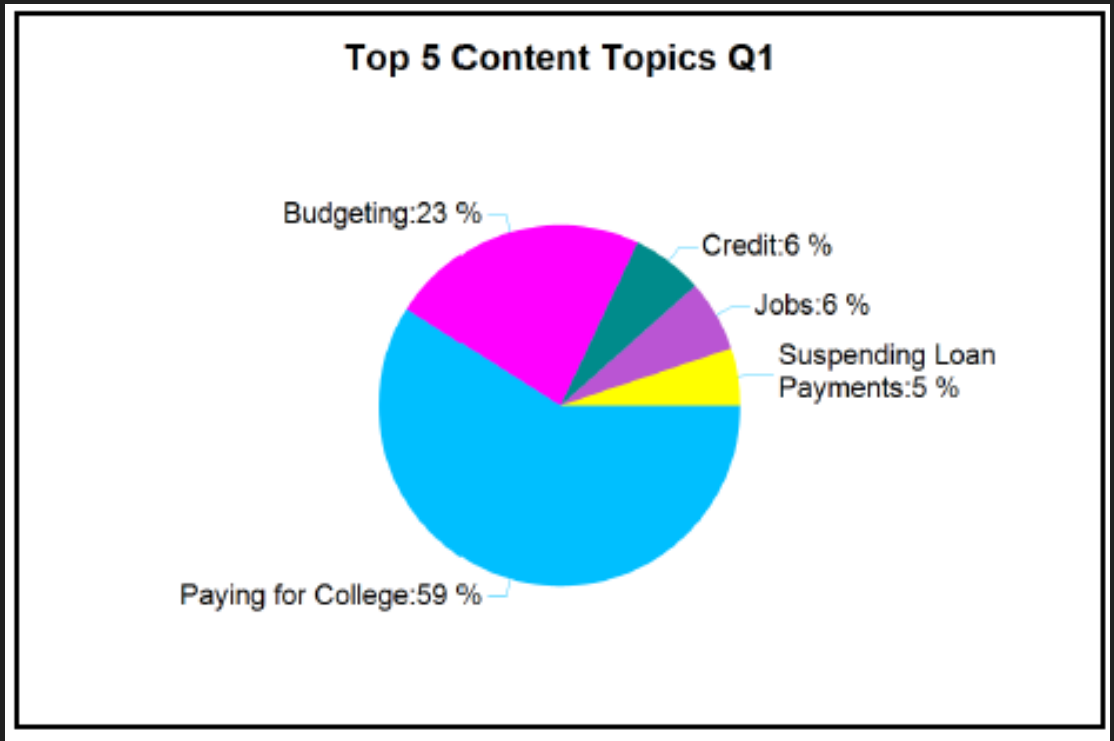
- 233 surveyed and asked what expenses they intended to cover with their loan.
- Surveys were compared with adjustment data

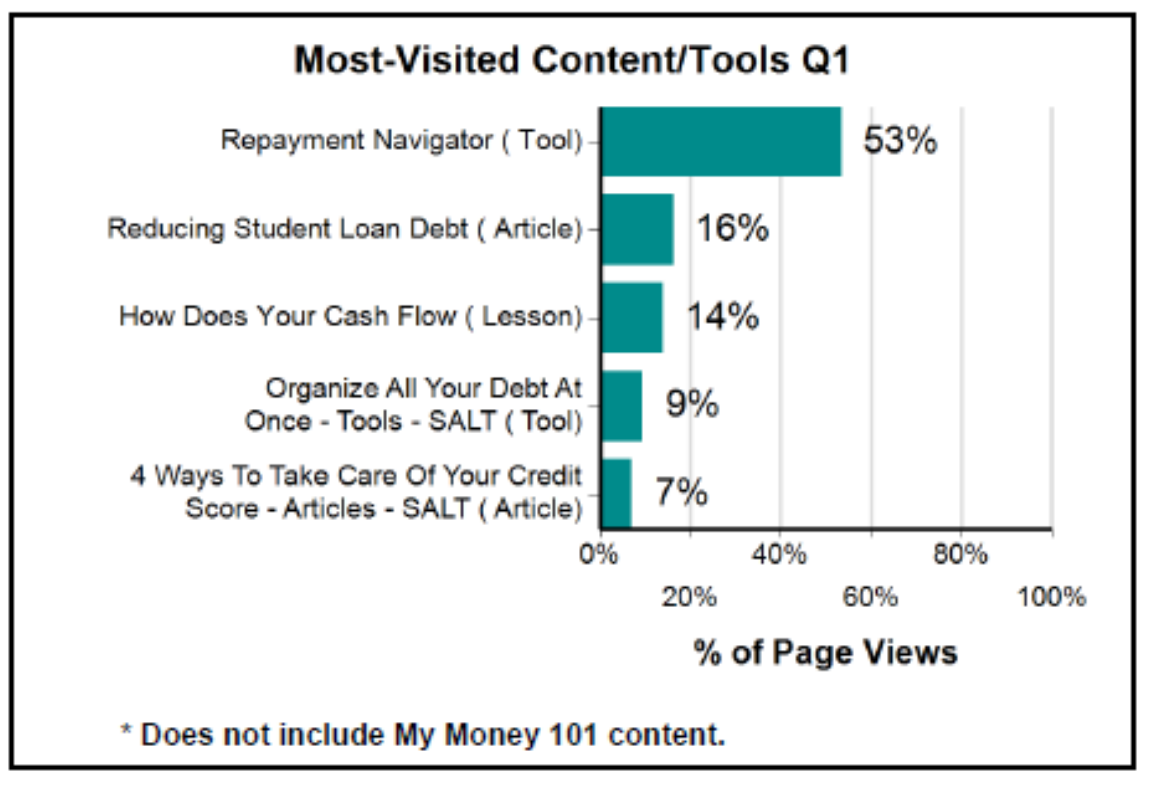
Adjustment	Expenses to Cover	First time borrower
Decrease	Tuition & books	100%
Increase	Tuition, books, living expenses, utilities, food, auto insurance	54%

Financial Literacy

Engaging with SALT content

•All loan borrowers are shown SALT website during individual counseling appointment.





How does this data help us?

- What are students learning?
- What do students want to know?
- Evidence of engagement with SALT

Financial Literacy

Engaging with SALT content

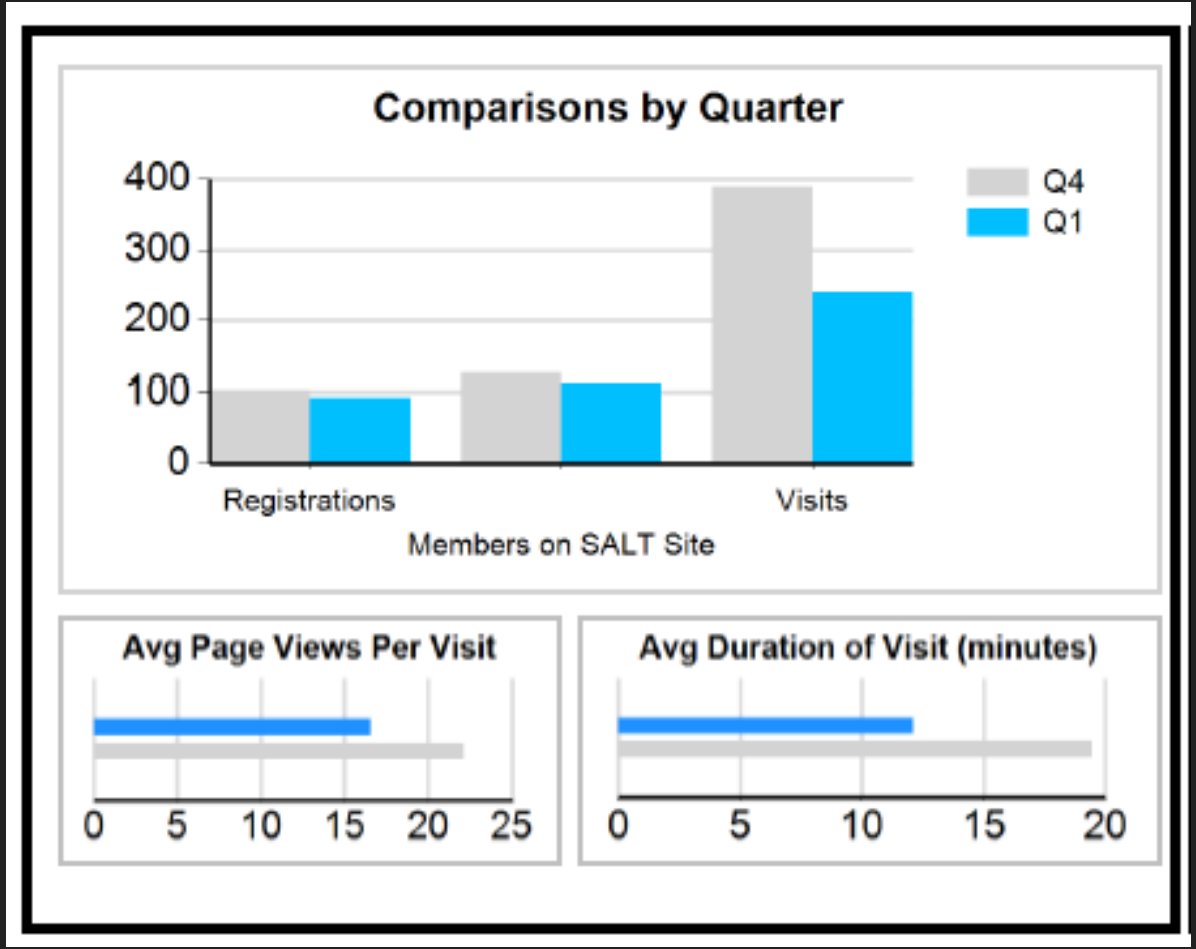
What does the data tell us?

- Evidence of engagement with SALT
- Progress of engagement over time

Saltmoney.org Site Usage

Learn how your members have been utilizing the saltmoney.org site.

	New Registrations	Members on SALT Site	Total # of Visits	Page Views
Q1	93	114	240	2,735
Q4	104	127	390	6,352
Total To Date	827	827	2,248	24,458



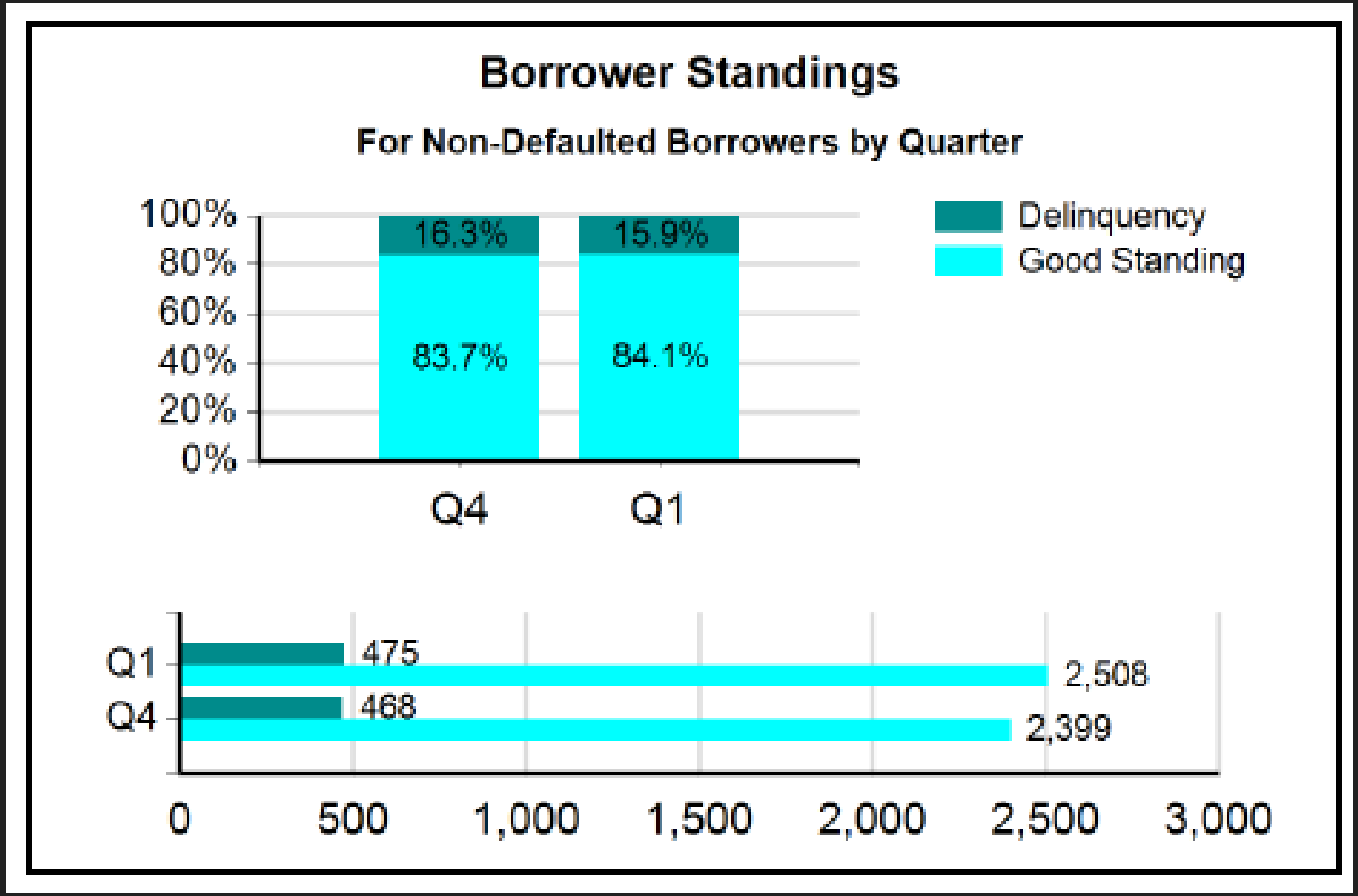
Borrower Outreach

SALT Reports showing relationships between Engagement and Repayment Status

- Borrowers included:
  - Deferment
  - Forbearance
  - Grace
  - Repayment
  - Delinquency

- Good Standing includes those delinquent for less than 30 days

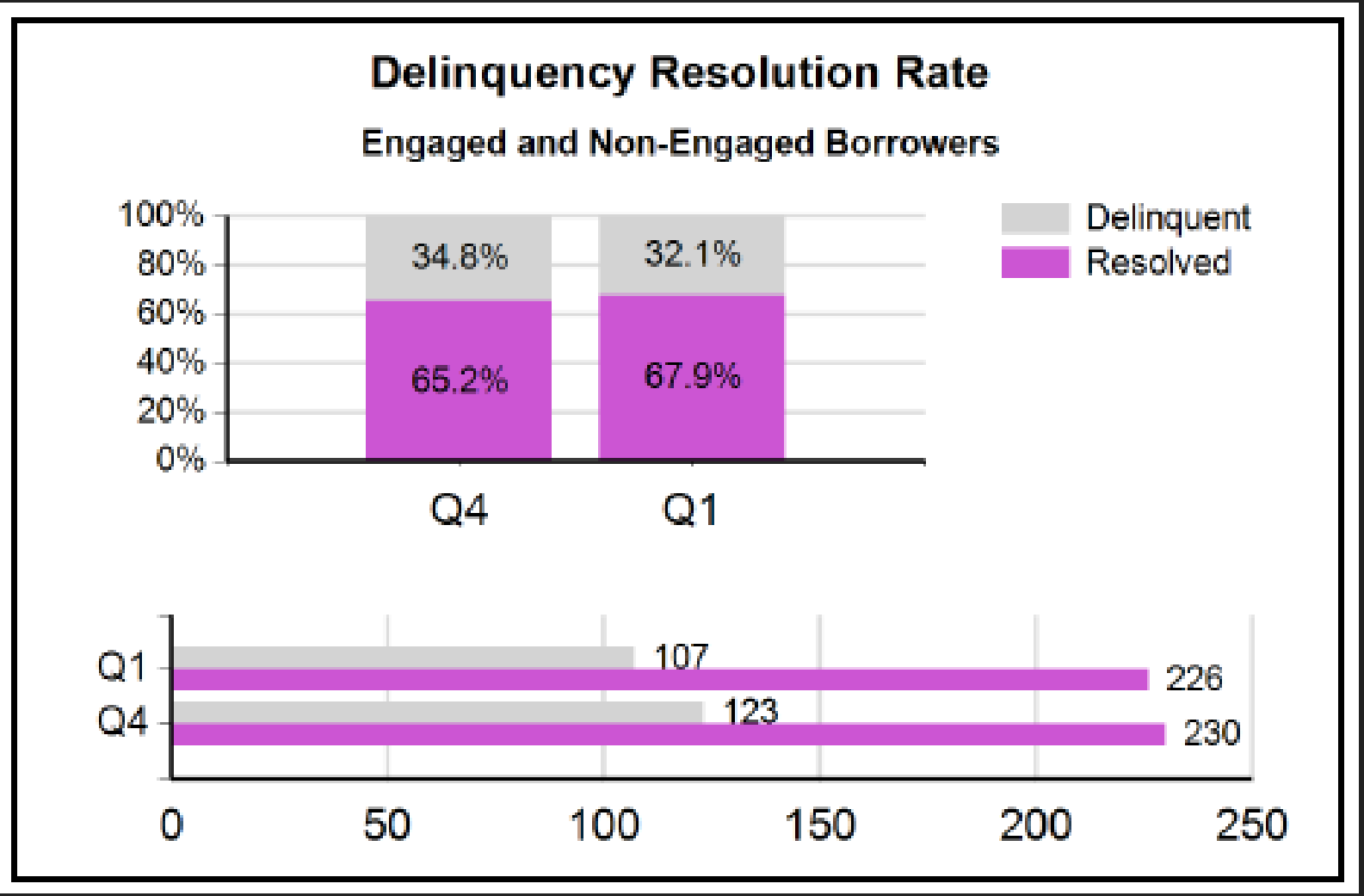
- Compares Good standing vs. Delinquent



1. View delinquency at 6 months prior to quarter end.

2. Count total delinquent borrowers at least 30 days late.

3. At end of quarter count number of these same borrowers that are still delinquent.

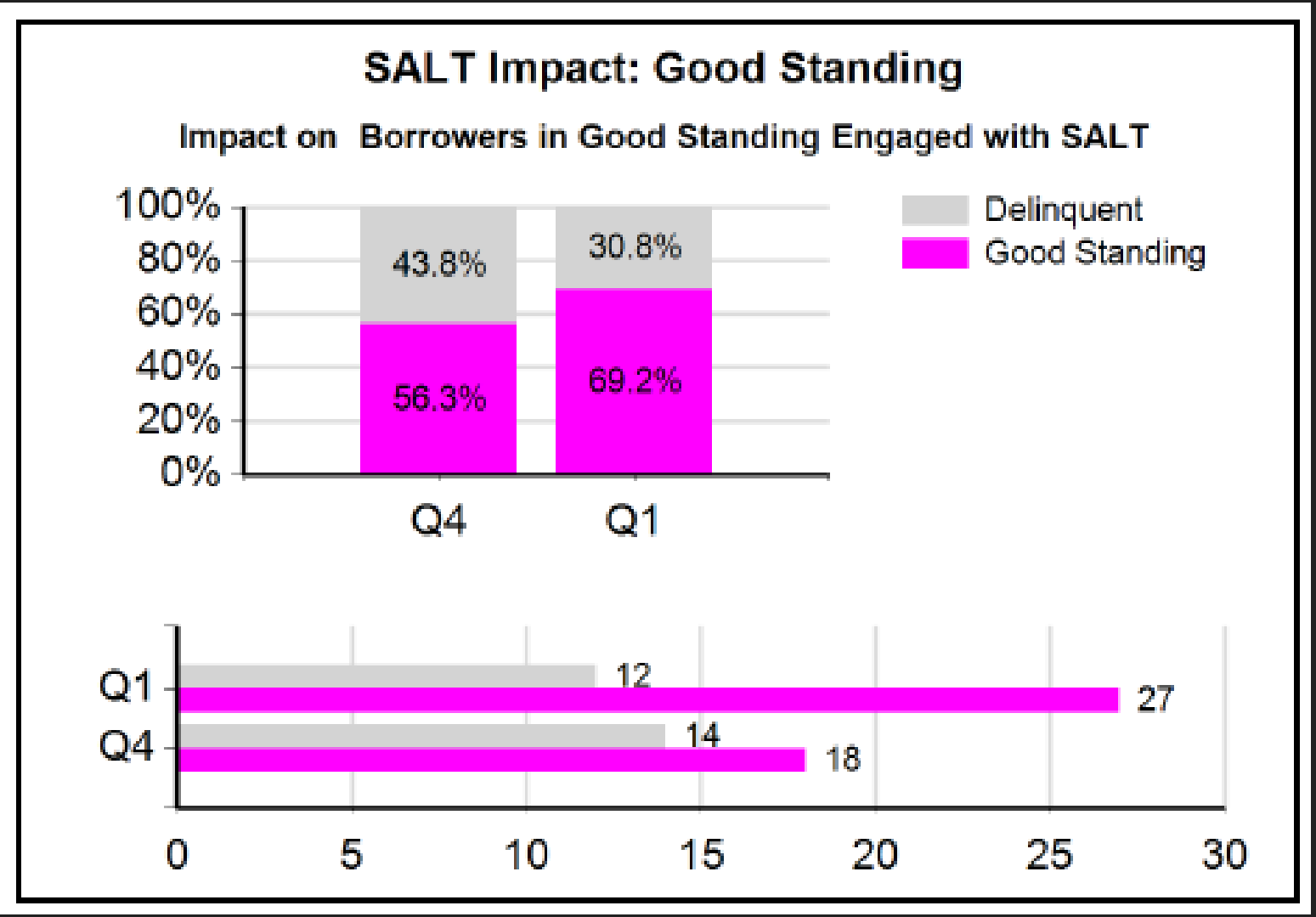


- Engaged Borrowers
  - Registered
  - Interacted w/ site
  - Opened SALT e-mail
  - Conversed w/ SALT counselor
    - Phone
    - E-mail
    - Online Chat

- Began in Good Standing
  - 6 months prior to quarter end

- Compares borrowers who remained in good standing vs. those that became delinquent

- Engaged borrowers are more likely to remain in good standing.



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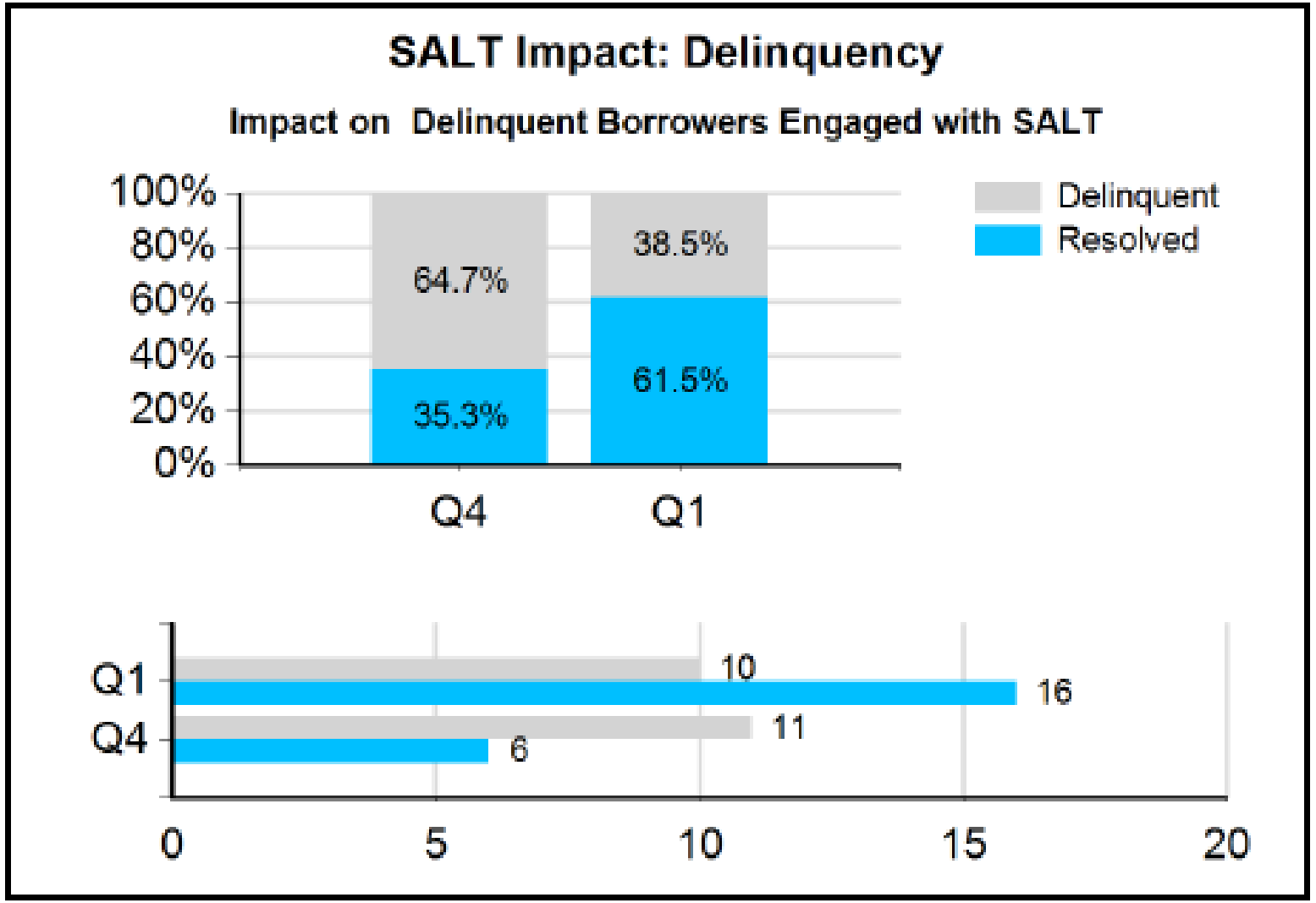
- Began in Delinquency
  - 6 months prior to quarter end

- Compares borrowers that remained in delinquency vs. those that resolved their delinquency

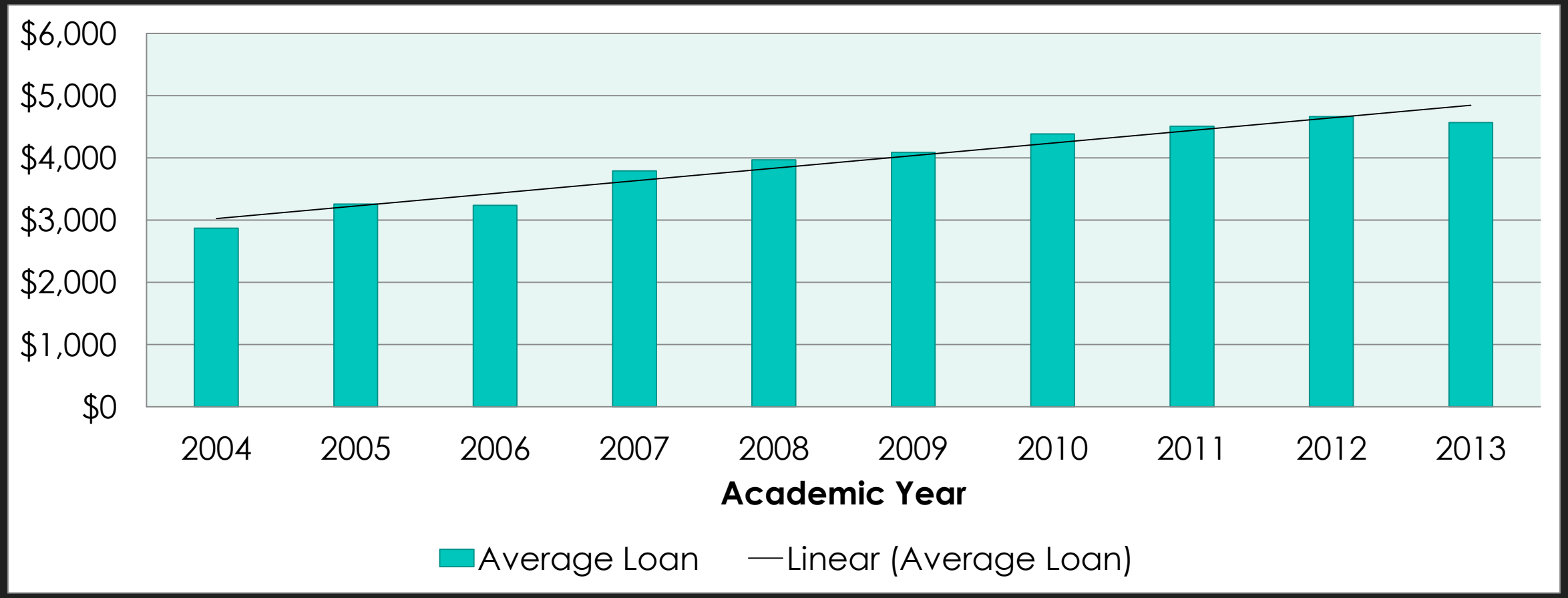
- Engaged borrowers are more likely to resolve their delinquencies



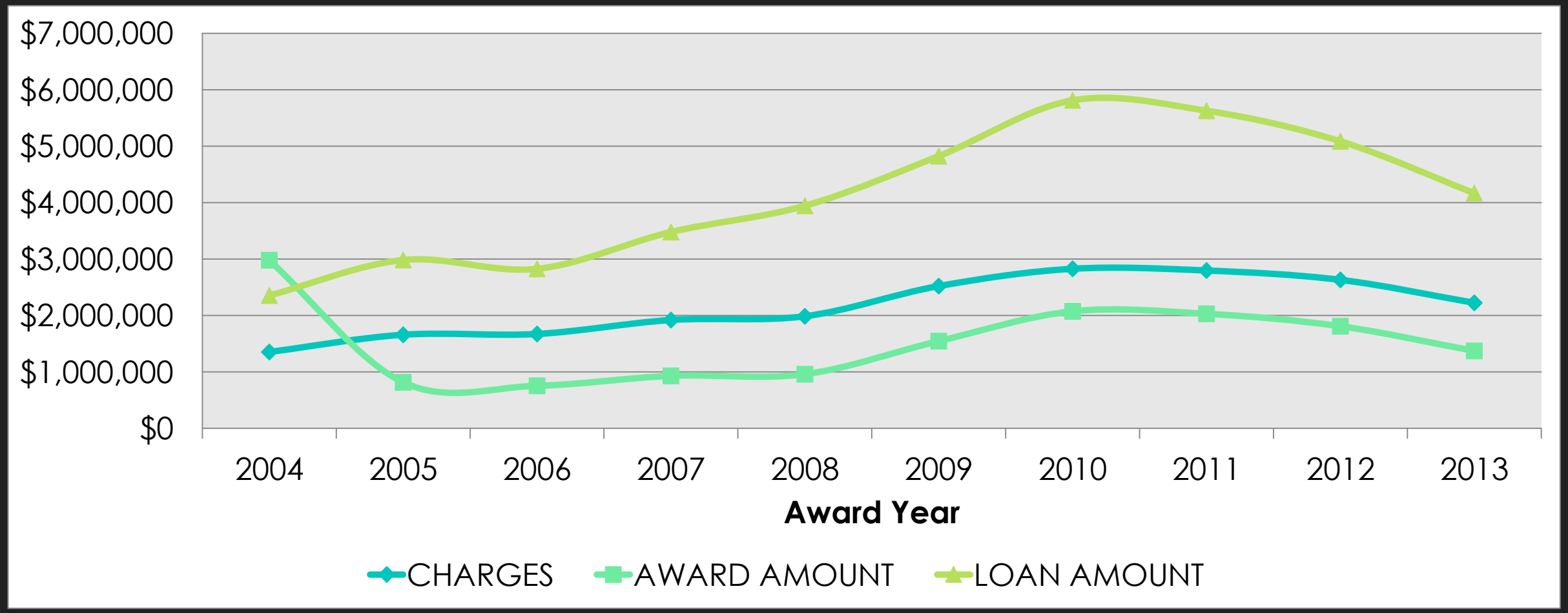
Annual Trends

Using Crystal Reports to analyze loan volume

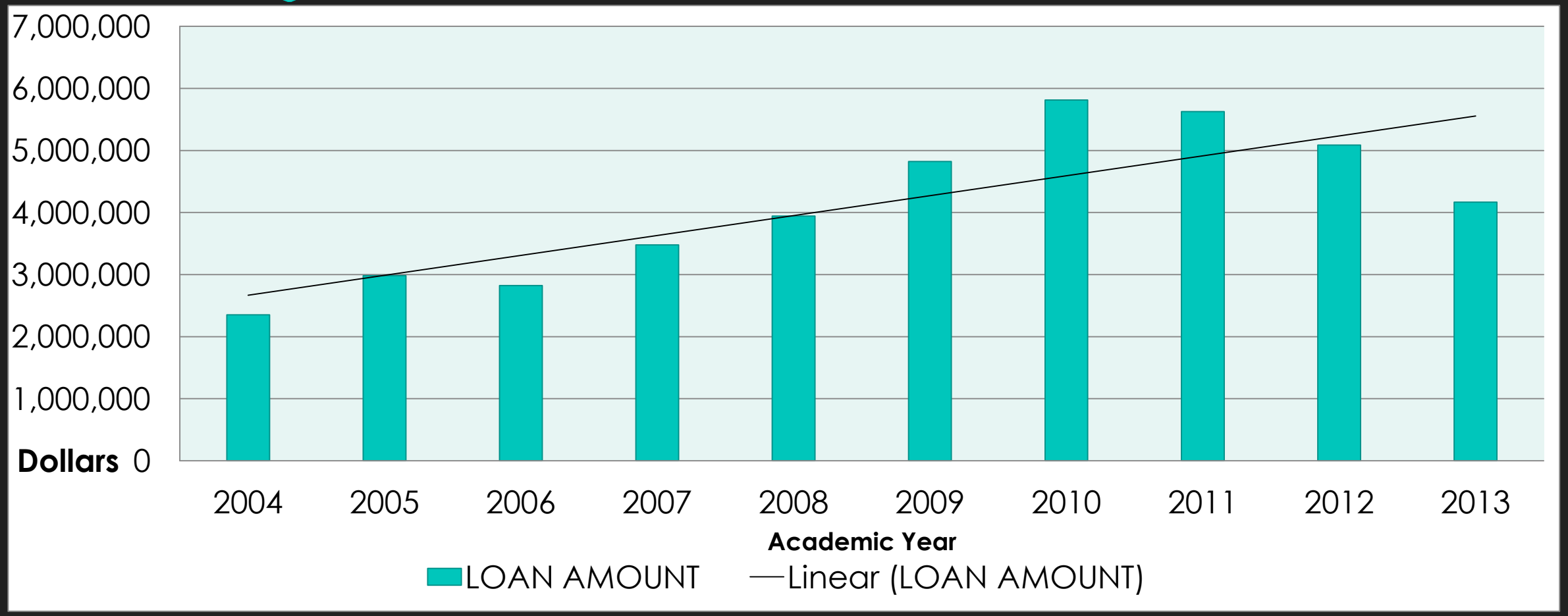
Trends in Average Amount Borrowed



Comparing Loan Volume & Charges



Trends in Loan Volume: 2004-2013



Thank You!

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