



National Default Prevention Day 2002

Default Prevention: You Are The Key!

August 1, 2002



FSA
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STUDENT AID

We Help Put America Through School



Default Prevention: Past, Present, & Future

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Default Prevention: Past, Present, & Future

This session will discuss what external measures the state of Louisiana are making in an effort to assist colleges and universities with their default prevention goals.



Default Prevention: Past, Present, & Future

Past

- Letters to Delinquent Borrowers
- Continuous Review and Follow-up
- Phone Calls
- Reports to Schools
- Skip Tracing



Default Prevention Past, Present, & Future

Present

- National Default Prevention Day, 2001
Financial Planning Fairs
- October 2001, University of New Orleans
- February 2002, Grambling State
University



Default Prevention Past, Present, & Future

- Financial Planning Fairs
Who and What?
- Financing the Fairs
Lenders
- Results



Default Prevention: Past, Present, & Future

- The percentage of students with credit cards rose from 67 percent in 1998 to 83 percent in 2001.
- More than one quarter (27 percent) of students with credit card debt have balances in excess of \$3000, compared to 22 percent last year.



Default Prevention Past, Present, & Future

Future

- Teaming up with Consumer Credit Counseling
- Who, Where, and How????



Default Prevention: Past, Present, & Future

- Entrance Counseling
- Freshman Orientation
- Optional Scheduled Seminars for extra credit
- Required Scheduled Seminars
- Guest speakers



Contact Us

We appreciate your feedback and comments. We can be reached:

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