NOTE: Links and CTA's are disabled

Challenge: What do you think you know about Educational Debt?

Report gives voice to the campus business office; forms basis for a more holistic approach

Preliminary findings of a national research study of campus-based student financial services (SFS) were released June 23. The study, conducted in three phases over 17 months, surveyed over 400 individuals who lead or manage the business function at U.S. colleges, universities, technical and vocational schools.

The National Research Study of Student Financial Services Cumulative Report of Preliminary Findings is available upon request here.

The study was commissioned by NCC Business Services, Inc. (NCC), a national, third-party debt collection agency headquartered in Jacksonville, FL. According to the report, the purpose of the study was three-fold:

- Determine processes and practices in student account management
- Gain insight about the understanding of regulations governing these practices
- Identify gaps and needs to improve collection of past due or delinquent accounts

Each phased release of the survey featured an opportunity to enter a drawing for a $500 contribution to the winning respondent's named charity. Each of the three winners chose their school's scholarship fund, enabling a total of $1500 in contributions.

In addition to demographic information, the survey touched on topics related to student account management capabilities and the use of third-party agencies. Respondents were also asked to describe the current state of delinquent student accounts by type and aging.

"Knowing how the world *talks about* **student loan** debt and how we in the industry *understand* **educational debt**, it was no surprise to find that **most student accounts respondents consider past due originate from tuition, fees, purchases and other forms of accounts receivable, in addition to student loans,**" said Cindy Schick, NCC's VP of Business Development for Higher Education.

According to the report's preliminary findings, private and federal student loan accounts make up only 22.67% of all delinquencies. When compared to other survey results, students say their debt (in order of balance due) comes from government loans, private loans, state loans, personal and family loans and credit cards. These findings don't account for what students may owe their school directly.

When it comes to account aging (how long an account has remained unpaid), respondents indicated just over half of delinquent student accounts are from 181 days to six years old, while also indicating that internal policy dictates (69.5%) an account reaches "past due" status at 90 days – a status designed to trigger recovery action.

Click here to request a copy of the report.

NCC President Irv Pollan, who founded the company in 1986, said the results of the study support the need for a more holistic approach to address the issues affecting educational debt at the campus level because "that's where the final decision to become a student is solidified, including all the financial ramifications associated with that decision."

Pollan sees the opportunity for the campus business office to adopt an educational role. "We work with students everyday to acknowledge their financial responsibility and find reachable repayment solutions," Pollan said. "We often find ourselves in the role of counselor and educator; helping them understand their rights and improve their own financial literacy to make better financial decisions in the future."

Both Schick and Pollan agree: the findings, while preliminary in nature, "beg more questions than they answer," and offer examples: if students owe more for their education than they think they do, why don't they know it? To what degree are operational budgets burdened by waiting to initiate recovery efforts? What is the impact of chronic student account receivables balances on the price of education?

These kinds of questions, says Schick, call for continued communication and collaboration between campus departments that provide student services, from when the student begins to explore the possibility of attending their school through when the student leaves their school, either through withdrawal or graduation.

The call for collaboration lives in a concept NCC calls "Collections IQ," which Pollan describes as "the combination of our experience in student account recovery, situational data from this report and expert analysis by collaborators who specialize in student account management and financial literacy."

Currently, SFS professionals at American colleges and universities can subscribe to the Collections IQ newsletter which discusses the progressive and integrative relationship between financial literacy, student account management and account recovery, what the concept refers to as "key campus-based business functions that impact the student journey along the continuum of paying for education."

Led by Schick, the newsletter is produced in collaboration with David Glezerman, assistant vice president and bursar for Temple University and Kris Alban, vice president of financial literacy firm iGrad. The trio discusses best practices for each operational area that can be used to design a student-centered process, which is something they say the industry is striving to achieve.

Plans to promote the Collections IQ concept include panel discussions, a series of webinars and expanded online presence. For now, Pollan, Schick and their collaborators see the preliminary findings in this report as a way to first, change the conversation from student loan debt to educational debt, then help the campus business office reduce the number of default and delinquent accounts and produce more "satisfied customers" who become contributing alumni.

Pollan admits even he sees the irony in this effort: a debt collector who actually wants people to have less debt. What? But, as he says in his introductory remarks in the report: America used to be fueled by debt. Today, we're just burdened by it. According to financial experts, the next burst-ready debt bubble surrounds higher education. While we could spend time talking about how we got here, what matters is how to mitigate the damage and fix the problem over time."

Click here to request a copy of the report.

Click here to view the latest issue of Collections IQ and subscribe.

National Research Study of Student Financial Services

Cumulative Report of Preliminary Findings

June 22, 2015

NCC BUSINESS SERVICES

Commissioned by
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Introduction

America used to be fueled by debt. Today, we're just burdened by it. According to financial experts, the next burst-ready debt bubble surrounds higher education. While we could spend time talking about how we got here, what matters is how to mitigate the damage and fix the problem over time.

Leverage is just another word for debt. In investment terms, we accept the risk of debt, and all its embedded costs, and use it to multiply returns on an investment. Today, unfortunately, this concept doesn't apply to paying for education – the risk is unbelievably high. Getting an education can and should be an investment decision. But, given all the factors surrounding this decision, more and more students and their families find themselves making buying and debt decisions.

These financial decisions are solidified at the campus level and managed by financial officers, bursars and business office directors who facilitate student financial services. These are the people who account for and inform students of their financial status. We work with these people every day and targeted this research project to them because they are closest to the facts that compose all educational debt at their school.

While questions asked about the facts, responses, when compared to secondary sources and best practices, have led to valuable insights. These insights are pointing to ways to optimize business functions and evolve the role of the business office to take the lead on student financial literacy initiatives.

For nearly 30 years, we've represented the financial interests of our clients by providing account recovery services. These services often require negotiation. While negotiation is a skill, effective negotiation requires a high degree of empathy to understand the consumer's situation and offer reachable alternatives. As such, we often find ourselves in the role of counselor and educator, helping people understand their rights, improve their own financial literacy and make better financial decisions in the future.

The combined result of our experience, situational data, expert analysis and best practices is today a concept we call Collections IQ, led by Cindy Schick, our Vice President of Business Development for Higher Education. The concept promotes a holistic approach to student account recovery. This report includes expert commentary from Cindy and Collections IQ collaborators David Glezerman and Kris Alban, who offer insight from the account management and financial literacy points of view, respectively.

We'd like to personally thank the hundreds of people who participated in this national research project. Your involvement has sparked engagement and provided us the opportunity to give back to scholarship funds. We hope you find this report useful and invite you to **subscribe to the Collections IQ newsletter** to help you continue to address the issues affecting educational debt on your campus. Answers, insights and resources are waiting for you at **CollectionsIQ.NCCBusiness.com**.

Sincerely,

Irv Pollan, President
Ed Pollan, Vice President

NCC Business Services, Inc.

Commentary

Calculating for the Human Factor

By Cindy Schick
Vice President of Business Development for Higher Education
NCC Business Services

Knowing how the world *talks about* student loan debt and how we in the industry *understand* total student debt, it was no surprise to find that **most accounts you consider past due originate from tuition, fees, purchases and other forms of accounts receivable,** regardless of size of student population. Comparative responses point to other similarities, some that are easily quantified, others that require calculating for the human factor.

While the survey was being distributed in three phases over 17 months, I was on the road asking people to participate at every conference destination. We've had some very meaningful conversations about the nature of campus-based debt and how you manage it. Coincidentally, responses to each phase of the survey reflected my travel schedule during that time. Each conference and event attracted representatives of larger and larger schools. So, first-phase respondents tend to represent small schools, and so on.

When it comes to total student debt, size doesn't matter

The chart below compares past-due account types by school size in terms of student population. Respondents were asked to assign a percentage for each category.

Delinquent Account Types by Student Population

Account Type	Average Response		
	Small Schools <2500	**Mid-Size Schools** 2500 - 15K	**Large Schools** >15K
Private Loans	12.5	7.5	10
Federal Loans	20.5	22.5	28
Tuition, Fees & Purchases	63.5	71.5	59.5
Other	23	18	20.5

Numbers represent the average response for each account type. Compared to the percentage of total numbers reported (see page 18), the majority of delinquencies do not originate from student loans.

System complexity doesn't matter either

While the number of students each campus serves impacts how the business function is structured, other factors play a role in how these functions perform. Using additional survey data, a general profile of each group of schools begins to take shape. Here's a snap shot view of these factors and common outcomes:

Survey Response Comparison by Student Population						
	Reliance on Benevolent Giving to meet Operational Expenses	Avg. Number of Full-Time Business Staff	Staff Assigned to Collections	Use of Third-Party Debt Collection Services	Past Due Policy	Percentage of accounts 181 days to 6 years old
Small Schools	Yes, 87%	4	No	No	90 Days	Approx. 50%
Mid-Size Schools	Yes, 41%	11	Yes, 86%	Yes, at least 1	90 Days	Approx. 50%
Large Schools	Yes, 28.9%	50+	Yes, 92%	Yes, more than 1	90 Days + Event-based conditions	Over 50%

Regardless of size of student population or complexity of the business function, respondents indicated half or more of their portfolio was from 181 days to six years old.

Calculating for the Human Factor

Respondents also indicated a lag time between delinquency policy and account placement. Perhaps it's just human to give people the benefit of the doubt or to wait, even though waiting usually does more harm than good, for the institution and the student. David Glezerman addresses this condition in his commentary that follows.

While smaller schools rely on benevolent giving to meet operational expenses more than larger schools, the reliance exists. The key word here is "rely," which could mean the institution actually does or the respondent believes it does. Either way, might this condition or perception influence collection practices or the willingness to install more effective, student-centered processes? Kris Alban talks about the long-term impact on alumni relations in his commentary on page 8.

What's next?

Let's keep the conversation going. While this survey has proven to be an invaluable tool, it begs more questions than it answers. **The big question is do students really know how much they owe?** Media surveys and government reports only reference student loan statistics and don't include what students may owe their school.

One thing you can do immediately is to review your Financial Responsibility Agreement with your legal counsel to make sure this document includes language related to TCPA, FCRA and the ability to assess collection costs. To help you in this process, leading industry associations have produced guides and templates. **Click here to download either of these free resources** to develop your FRA.

I believe, through continued communication, collaboration will lead to a more holistic approach. **This is the concept behind Collections IQ.** Help students make better financial decisions, provide financial information early, often and in ways that enable understanding that can be measured. Then, when some of your students find themselves facing more financial responsibility than they can handle, work with account recovery specialists that meet your criteria. Survey respondents' **top three agency must-haves** are

- Specialization in higher education account management
- Compliance with regulations (at all levels of government)
- Professional performance, including sensitivity to individual circumstances

For many of your students, the most lasting relationship they'll have with your school is through a debt collection agency, so choosing the right one is critical. If your school has yet to establish a relationship with a third-party agency or if you're looking for ways to achieve greater efficiencies through account recovery, don't wait. **Contact me** for the answers to help your students face student loan balances *and* what they owe your school.

What this survey doesn't tell us

By David Glezerman
Assist. Vice President & Bursar
Temple University
Certified Instructor, ACA International

This survey contains many of the same outcomes seen in reading similar surveys, such as the NACUBO Student Financial Services Benchmarking studies from recent years. Many of you have participated in one or both surveys and helped the industry understand how college and universities operate their business practices.

What's missing from both studies are the reasons why colleges and universities continue to rely on many of the same business practices from year to year, and then question why their outcomes don't radically improve.

Why Wait?

Ask yourself the following question – why do we wait so long before starting our collection efforts? Whether those efforts are internal, external or a combination, time is not on our side. Students drop out every term; sometimes they just walk away without our knowledge. Yet many of us are forced to wait until the proverbial "end of the semester" before initiating any type of collection activity other than "another bill."

The NCC survey indicated that almost 70% of respondents' schools did not consider a tuition account to be past due until 90 days had elapsed. Few use an earlier aging (10-60 days) and some use an event as a trigger to consider these unpaid accounts as past due or delinquent. I always believed (and still believe) that once the due date for a bill or an installment comes and goes without payment, that debt became past due. Even with student loan defaults, an individual loan can be past due, but the term "default" is not mentioned until many more days have elapsed without payment or paperwork.

In a world when our institutions seek to retain and graduate a higher percentage of students, one might consider that an outreach effort to identify reasons for delinquency and provide solutions to resolve past due balances would garner more interest, attention – and resources. One of the reasons why financial literacy initiatives hold so much promise is that they can and will help young people understand the seriousness of having past due/delinquent accounts on their credit records. Seemingly, even the threat and actions involved with assessing late payment fees and withholding services, such as future registrations, are not a sufficient deterrent.

Alternatives

So, what's the solution for colleges and universities? Are delinquent receivables an institution-wide issue or simply one for the bursar/student accounts office? Has your institution considered taking a pro-consumer stance by making courtesy calls to past due students to find out if these students are having financial or even academic problems? Do you actively notify other institutional offices about students with service restrictions and get indirect assistance in referring these individuals to collections personnel? Are you taking advantage of the latest technology to tell you students about their options?

Running an internal outreach program before referring your seriously delinquent accounts to third party collectors has several advantages. First, you can enhance your internal collections and return more dollars to your campus while maintaining a student-friendly environment for your students (and their parents). Next, you'll identify at-risk students who may be unable to pay down their out-of-pocket costs after financial aid has been maximized. Or, you may have students who haven't taken advantage of the available aid resources for whatever the reason(s).

If you've analyzed your student accounts portfolio and can identify problem accounts sooner, many of these accounts could be moved to third party collectors sooner, thus enhancing recovery potential. The traditional model of 90 days past due, then work our accounts for another 90 days internally, can lead to lost recovery and student retention opportunities.

Additionally, does your institution have a formal delinquency management plan that outlines what steps you and your peers take to resolve outstanding accounts and improve collections and student retention? Develop your own institutional plan. Having a means to map your processes, understand your procedures, benchmark your progress, and adapt to changes can be the difference maker between success and failure.

Those few minutes that many of you spent to complete the NCC and other related surveys can go a long way to helping you, your school and your students. Even in an era where interest rates are minimal or non-existent, this is an investment that can pay many dividends.

I would love to hear your ideas and comments. Feel free to contact me.

Breaking Down the 'Silo Mentality'

By Kris Alban, Vice President
iGrad
COHEAO Financial Literacy Taskforce

Upon looking over the data presented in this study, the first thing that jumped out at me was the incredible potential we have if we can break down the silo mentality that exists in higher education institutions. Being the financial literacy advocate that I am - I found three areas in which financial literacy initiatives would be very useful and would help drive more collaboration between these traditionally siloed campus departments.

Benevolent Giving

Figure 5 shows 52.3% of respondents indicated that their institution relies on benevolent giving to help meet their operational expense. In my experience, the alumni relations department is typically one of the most "siloed" departments at each school (I would love to hear from you if you have a good example at your institution which is contrary to this thought). While there is an extremely wide variance in the percentage of alumni who donate, ranging from the low single digits **to over 60%**[1]**,** **alumni who donate** at any level do so because they have a positive perception of their student experience. Therefore, this is a huge opportunity for those in alumni relations to actively engage with departments that influence student perceptions, including the business office.

In a study at Midwestern University conducted by American Student Assistance, one of the factors shown to have an impact on alumni contributions is the student satisfaction with the helpfulness of the school's **debt management information**[2]. It makes sense that alumni would be more apt to donate if they are in a better financial position, so why wouldn't we allocate some of this funding towards better financial literacy and debt management resources?

Warning Signs for Early Intervention

Figure 11 shows the majority of past-due accounts fall in the category of "Tuition, Fees & Purchases," representing a great opportunity for proactive intervention. In my experience, a delinquency in this category is a warning sign the student is at high risk for dropout and possibly student loan delinquency/default in the future. Use this cue to prevent students from getting in over their head, and intervene with a timely financial literacy lesson. Andrea Pellegrini, Assistant Director of the USFSCO at The University of Illinois, describes the process her campuses use:

> "... the University of Illinois has a policy that prevents students that are more than $200 past due from registering for future semesters. However, it hasn't always been that way. Prior to this policy, students would accrue debt in excess of several thousands of dollars, making it extremely difficult for them to receive their diplomas or transcripts to either continue in school at another institution or to obviously get a job.
>
> In order to help that population that is over $200 past due continue in school, our University of Illinois Student Financial Services and Cashier Operations (USFSCO) Customer Service team does extensive outreach to alert them to their past due account balance and work

with those that do not have the funds to set up a payment agreement. For those students that do these special payment agreements, they have to complete an online financial literacy requirement. My office, the Student Money Management Center, reviews the financial literacy requirement, which is currently done primarily through the **iGrad online learning platform**.

The University is able to help several hundred students stay in school every semester and complete their educational goals while also helping prevent them from going further in debt with the University."

Debt Collection + Financial Literacy = ???

That last thing I want to point out is more of a question: why haven't more debt collection companies offered or partnered with financial literacy services? While the services might seem a little cannibalistic, the overall goal is the same - and if I were a school I would prefer to work with an organization doing everything it could to achieve a common goal.

A recent study funded by FINRA showed conclusive stats that **financial literacy education led to a lower number of late payments**[3] and higher credit scores, and this type of proactive service would benefit college students much more than the reactive collections and default management services. I believe we'll soon see more organizations packaging proactive and reactive services to attack this initiative, which in turn will help break down the silo mentality at schools as their separate departments begin collaborating to work more effectively with third party service providers.

[1] http://www.usnews.com/education/best-colleges/the-short-list-college/articles/2014/12/30/10-schools-where-the-most-alumni-donate

[2] http://www.asa.org/site/assets/files/2200/student_debt_and_alumni.pdf

[3] http://schools.igrad.com/blog/Study-validates-effects-of-financial-literacy-on-young-adults

Overview

Purpose
Representatives of American higher education institutions were surveyed November 13, 2013 through April 3, 2015. The purpose of the survey was three-fold:

- Determine members' processes and practices in student account management
- Gain insight about members' understanding of regulations governing these practices
- Identify gaps and needs to improve collection of past due or delinquent accounts

Audience
Seeking to gain insights into how American colleges and universities deliver student financial services, the audience for this study is best described as those individuals who have a good working knowledge of this technical topic. These individuals work for a public or private institution offering 2-year, 4-year or post-graduate coursework and perform in the areas of student accounts, collections, accounting, finance, loans and other business services. Additionally, respondents operate at all levels of responsibility, from Chief Financial Officer, Bursar and Treasurer to accounting assistant.

Total Potential Audience
According to the most recent data provided by the National Center for Education Statistics, there are 4,495 degree-granting institutions in the United States, including colleges, universities, technical and vocational schools. They are designated as public, private, for profit, not-for-profit and religious. Using a variety of data sources, the number of individuals who perform in the student financial services field or lead a school's business function is estimated at 8,500 to 11,000 individuals.

Survey Distribution
The survey was distributed in three phases:

Phase I Audience
The audience for Phase I of this study was identified as representatives of member institutions in selected higher education associations.

- Transnational Association of Christian Colleges and Schools
- Association of Business Administrators of Christian Colleges
- Association for Biblical Higher Education

Phase II Audience
The audience for Phase II of this study is composed of two groups

1. Representatives of member institutions in these higher education associations
    - Educational Accounts Receivable Management Association
    - Colorado Association of Administrators of Student Loans and Accounts Receivable
    - Minnesota Collection Network
    - PacWest SFS
    - Texas Bursars for Universities and Colleges
    - Transnational Association of Christian Colleges and Schools
    - Utah Association of Student Loan Administrators
2. Employees of private, public and proprietary colleges, universities, trade and technical schools invited to attend the 2014 Student Loan Receivables Collection Conference hosted by Professional Development Group, II

Phase III Audience
The audience for Phase III of this study is composed of employees of private, public and proprietary colleges, universities, trade and technical schools invited to attend the 29th National College & University Bursars SFS Conference hosted by Professional Development Group II, Inc.

Methodology

A mix of tactics and tools were used to invite the audience to complete an online survey, including personal networking, direct email, list serve messages, web links from a sponsored site and advertising and editorial coverage in electronic newsletters.

Each group (as previously described) was offered an incentive to complete the survey. Upon completion, the respondent was directed to a secure online form to enter a drawing to win a $500 contribution in their name to the charity of their choice and $50 gift card for personal use.

Survey Data

Survey Respondents	407	Those who started and did not complete the survey
Survey Completions	282	Those who completed the survey
Opt Outs	8	Those who elected to stop receiving email
Bounced	19	Number of emails not received
Spam Reports	0	Number of complaints registered
Completion Rate:	69.9%	Percentage of participants who completed the survey

Drawing Entry Data

Page Views	254	Number of those who viewed the entry form page
Entry Form	161	Number who completed the form to enter the drawing
Conversion Rate:	63.38%	Percentage of those who completed the form to enter the drawing

Response Summaries

Understanding Respondents and their Schools

Questions identified respondents by job title to gauge their ability to answer questions knowledgeably. Respondents were also asked to define their school by size, type of coursework offered, organizational structure and business operations.

- Based on words and phrases used most often to describe job function, all respondents indicated an association with responsibilities that would indicate sufficient knowledge and authority to provide accurate information.

- Respondents represent colleges and universities serving a broad spectrum of student populations – from 25 to more than 25K students. Nearly 40% reported student populations from 2501 to 15,000 students and 19.6% reported student populations ranging from 15,001 to more than 25K students.

- Just over 60% indicated current enrollment is equal to their five-year average, while 27% indicated an increase in enrollment and 12% are serving fewer students.

- Most respondents represent institutions offering a four-year course of study (78.3%) delivered in the classroom and online (52.8%).

- When asked if their institution relied on (was dependent upon) benevolent giving to meet operational expenses, 52.3% indicated 'yes.' Additionally, 93.7% indicated their institution's organizational structure includes a business office.

- Respondents indicated the person ultimately responsible for the business function at their campus was the Bursar (29%) or Business Office Director/Manager (26%). When compared to key words used for job titles, 11.1% include "bursar" in their title. On average, the campus business office employs 26 full-time and 16 part-time staff.

Understanding the State of Student Accounts

Respondents were asked to address student accounts (the student's financial responsibility to the school) in terms of policy, aging category and type.

- Given the options to select 90, 120, 180 or 360 days, 69.5% indicated their school's policy considers an account "past due" at 90 days beyond the original due date. Another 15.2% of respondents indicated shorter time frames (10 – 60 days) or event-based (if/then scenarios) conditions for when account balances are due.

- When asked to assign a percentage to aging categories of past-due accounts, 90-180 days received 49.47% of responses,181-360 days received 24.64% of responses and one to six years received 25.88% of responses.

- When asked to assign a percentage to the types of accounts currently past-due, tuition, fees and purchases and other forms of accounts receivable received the highest average responses, making up 77.27% of the total number reported.

Understanding Student Account Management

A sub-set of questions focused on the institution's internal capabilities to manage student accounts and to collect on those accounts it considers delinquent, regardless of why the money is owed or how the debt originated (the industry term "accounts receivable" refers to any monies owed). Additionally, because account receivable management in higher education is regulated at all levels of government, respondents were asked to rate their understanding of six named regulations governing debt collection.

- Of staff assigned to the business function, 86.21% indicated there is an employee or department assigned to collections and nearly all (94.25%) indicated their institution uses third-party debt collection services.

- Using a scale of 1 to 5, where 5 indicates great understanding; respondents were asked to self-rate their understanding of six named government regulations impacting debt collection. The average rating assigned was 3.178 for all regulations. Respondents indicated the greatest average understanding of the Family Educational Rights & Privacy Act (FERPA) and the least average understanding of the Gramm-Leach Bliley Act (GLBA).

Understanding Debt Collection in Higher Education

Those who indicated their institution does not use third-party debt collection services were asked why. Those who do use these services were asked at what point in time accounts are placed for collection and to rate their agency's performance. When selecting or working with a debt collection agency, respondents were asked to indicate which characteristics were most important.

- When asked why their institution does not use a debt collection agency, 57.7% indicated the balance and/or number of accounts past due does not warrant the need.

- Of those who use a debt collection agency, nearly 37.03% indicated past due accounts are assigned for collection at 180 days.

- On a scale of 1 to 5, where 1 is least effective, respondents rated collection agency performance at 3.6.

- Given a set of prescribed characteristics, respondents gave priority to education specialization, regulatory compliance and sensitivity to individual circumstances when choosing a new or working with a third-party debt collection agency.

Survey Results

The survey included questions about the respondent and their institution, including job title, business operations, student accounts and account receivables management. Additional questions deployed conditional logic based on the institutions use of third-party collection agencies.

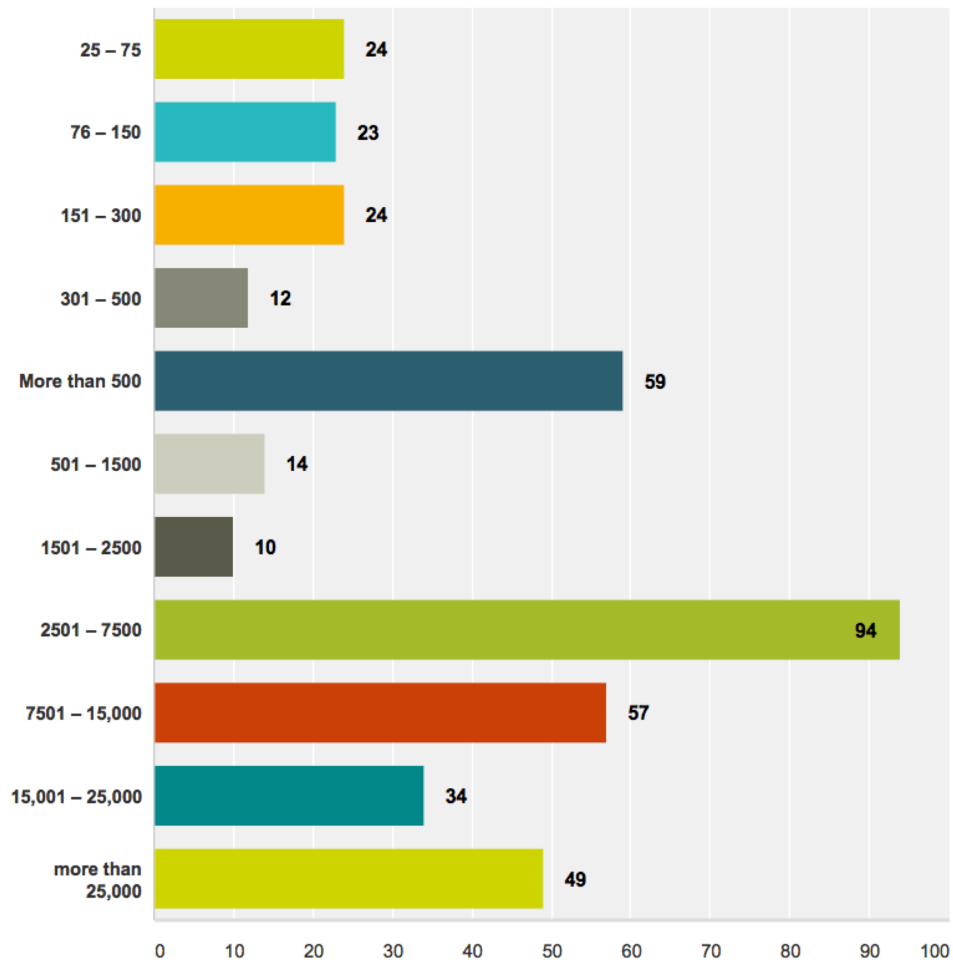
About the Respondent & their Institution

1. Respondents by Title
Cloud View of most important words and phrases

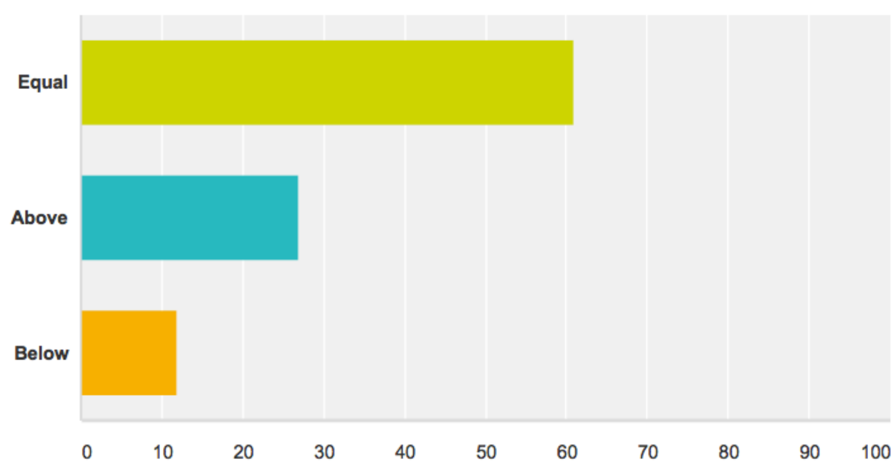
List View of most important words and phrases

Title	Number	Title	Number
Director	79	Academic	9
Manager	71	Senior	8
Bursar	59	CFO	6
Student Accounts	56	Collection Specialist	6
President	33	Coordinator	6
Assistant	28	Representative	5
Financial	28	VP Business	4
Services	26	Admin	3
Finance	23	Business	3
Loan	18	Fiscal	3
Associate	15	Treasurer	3
Controller	13	AVP	2
Accounts Receivable	11	Perkins Specialist	2
Supervisor	10		

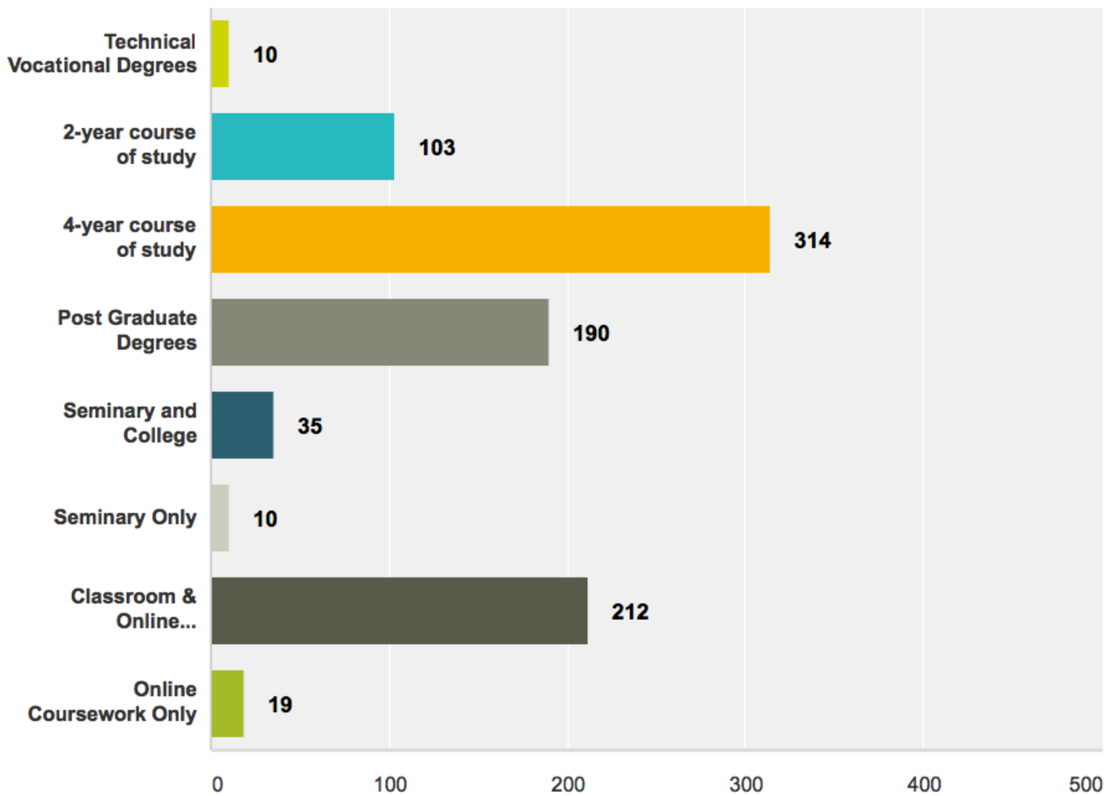
2. Over the past five years, what is the annual average number of students enrolled at your institution?



3. Is your current enrollment equal to, above or below this average?

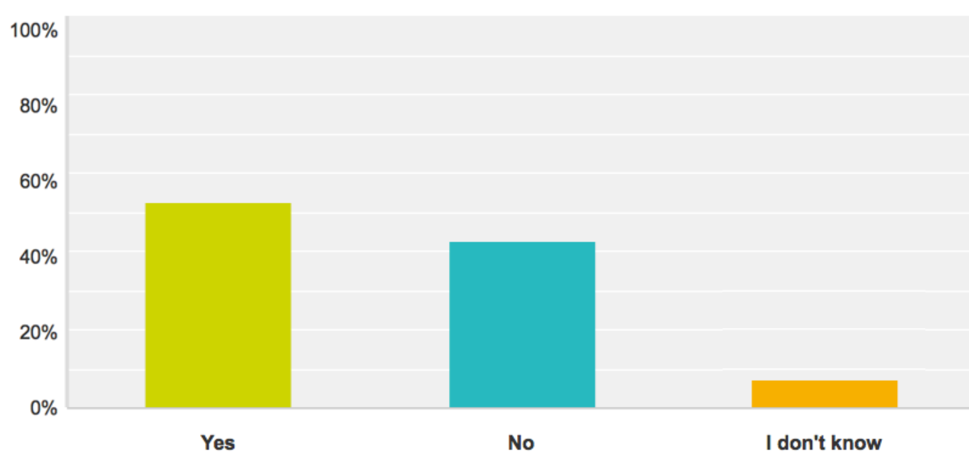


4. Which of the following best describes coursework offered at your institution. Please select all that apply.



5. Does your institution rely on benevolent giving to help meet operational expenses?

Yes: **52.3%**
No: 41.1%
I don't know: 6.6%



Institution's Business Operations

6. Does your institution's organizational structure include a business office?

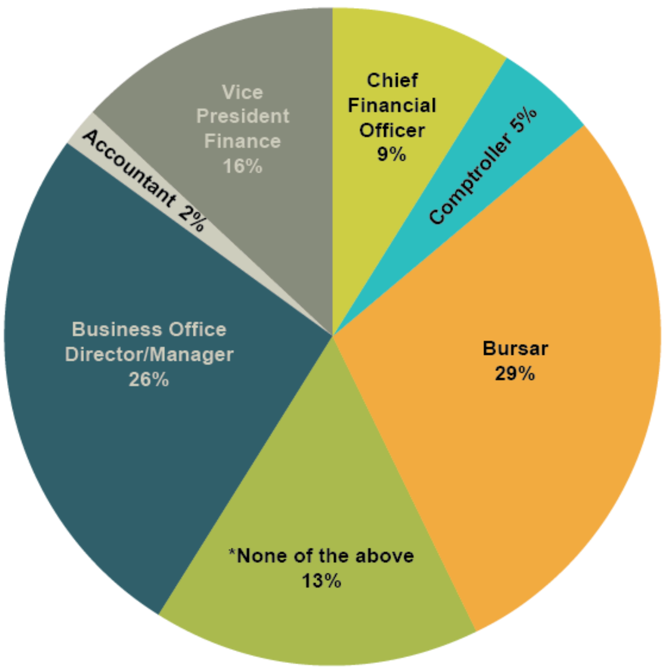
Yes:	**93.7%**
No:	6.3%

7. If your institution's organizational structure includes a business office, how many employees are assigned to these functions?

Average Number

Full-Time:	26
Part-Time:	16

8. Regarding your institution's business functions, which position is ultimately responsible for student account management?

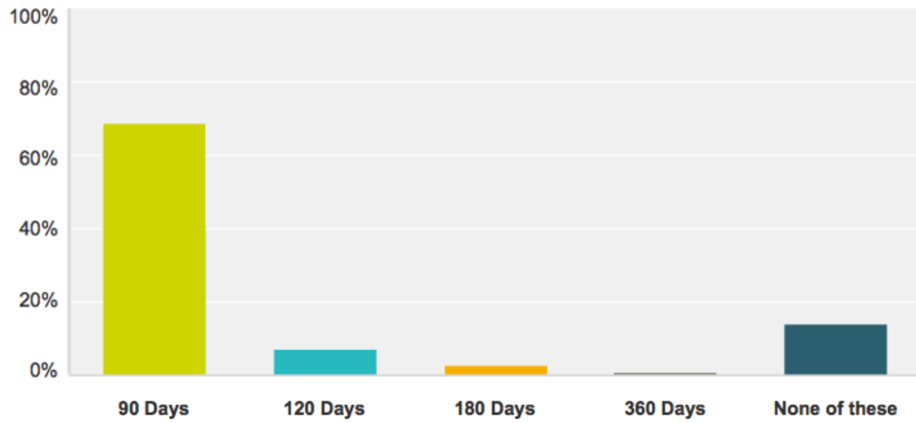


*Additional job titles include
Associate Provost
Asst. VP Finance
Business Office Clerk
Collections Coordinator, Student Billing & Receivables
Coordinator
Controller
Coordinator of Student Accounts Receivable
Director of Finance
Director of Student Accounting
Enrollment and Student Services
Enrollment Services Director
Enrollment Services/Financial Aid Office
Executive Director of Finance
Executive Director of Student Financial Services
Financial Aid Director
Loan Office
Manager Credit and Collections
Office of Student Account Services
Senior Director of Finance
Student Account Representative
Student Accounts Administrator
Student Accounts and Bursar Services
Student Accounts Director
Student Accounts Manager
Student Financial Manager
Student Financial Services
Treasurer
Vice Chancellor of Business Services
Vice President
Vice President Finance & Administration
Vice President of Administration
Vice President of Business Affairs
Vice President of Enrollment and Communication Mgmt
Vice President of Enrollment Management
VP of Administration
VP of Enrollment Management

Student Accounts

9. In keeping with your institution's policies, at what point in time are student accounts considered "past due?" Student accounts are considered past due after (select one)

90 Days:	**69.5%**
120 Days:	8.81%
180 Days:	4.40%
360 Days:	1.69%
*None of these	15.2%



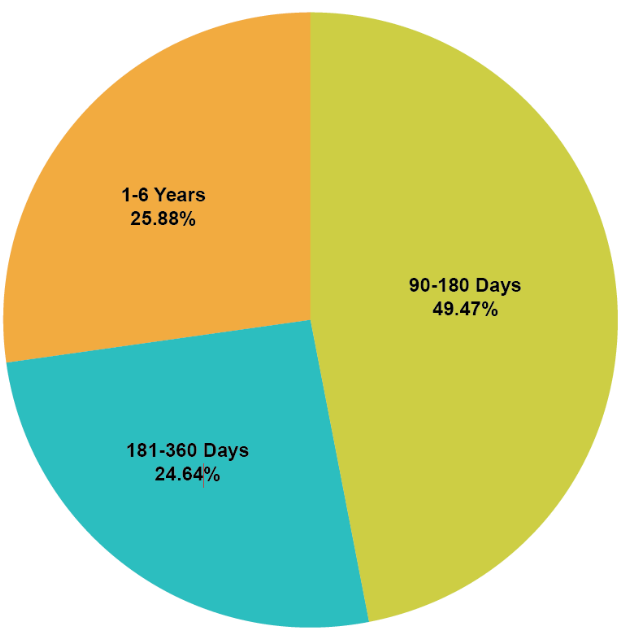
*Other "past-due" polices include

10 days
60 Days
At registration
Last day of class/current semester
2 weeks after start of term
30 Days
One day after the due date
First day of class/semester
2 weeks prior to start of term
If a payment is missed

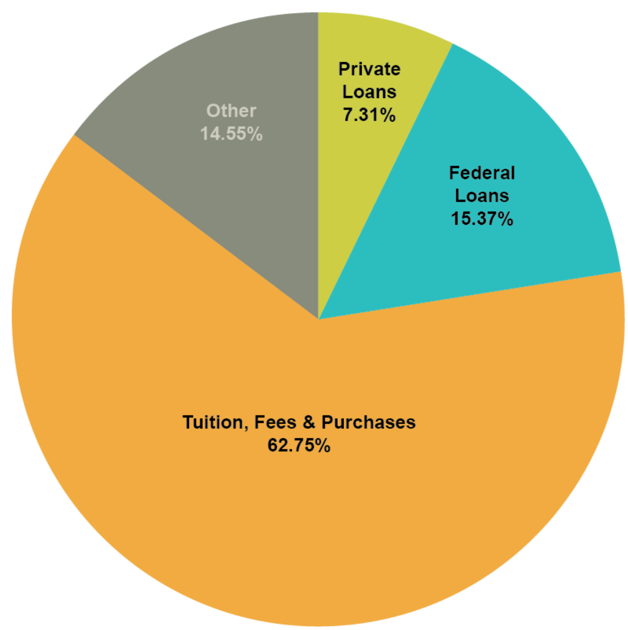
10. Of all student accounts considered past due, please assign a percentage to each aging category.

11. What types of accounts are currently past due? Please assign a percentage to each category.

Past-Due Accounts by Aging
(percentage of total numbers reported)



Past-Due Accounts by Type
(percentage of total numbers reported)



Accounts Receivable Management

12. Does your business operations include an employee or department assigned to collections?

Yes: 86.21%
No: 13.79%

13. Debt collection practices are regulated at all levels of government. Please rate your understanding of the following regulations, where one indicates little understanding and five indicates great understanding.

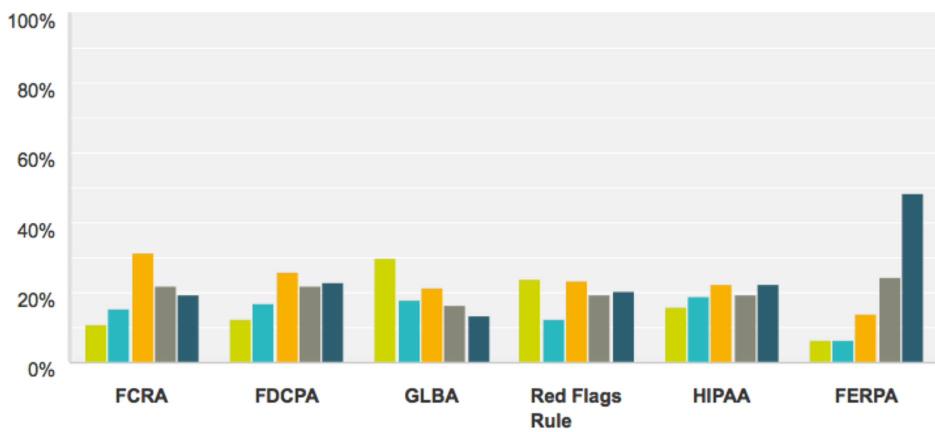
Weighted Average

Regulation	Phase 3	Phases 1 & 2
FCRA	3.17	3.23
FDCPA	3.17	3.25
GLBA	2.43	2.66
Red Flags Rule	2.98	3
HIPAA	2.85	3.14
FERPA	4.24	4.02

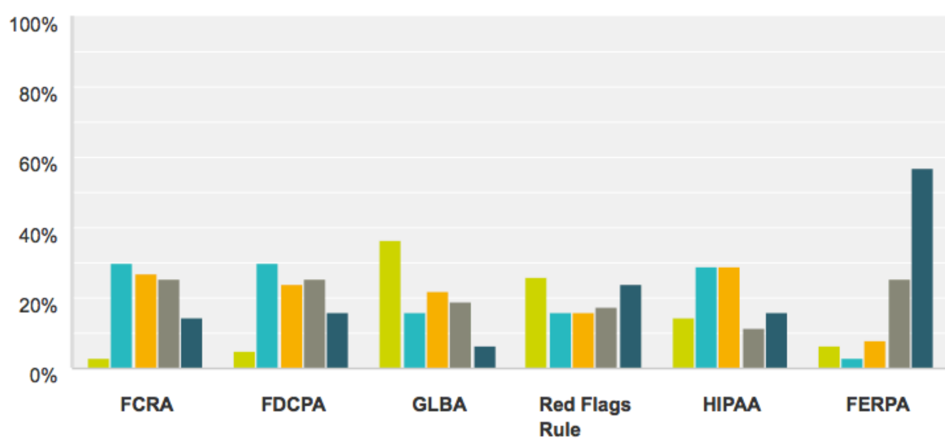
Legend

- Little understanding
- Some understanding
- Understanding
- More Understanding
- Great Understanding

Phases 1 & 2 Responses

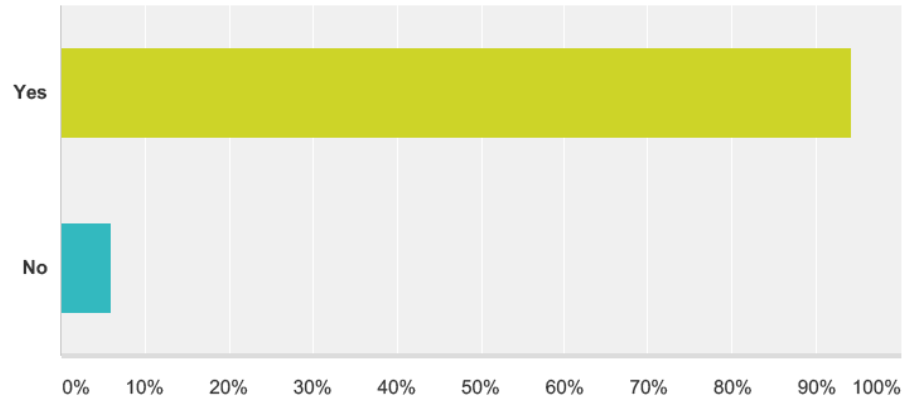


Phase 3 Responses



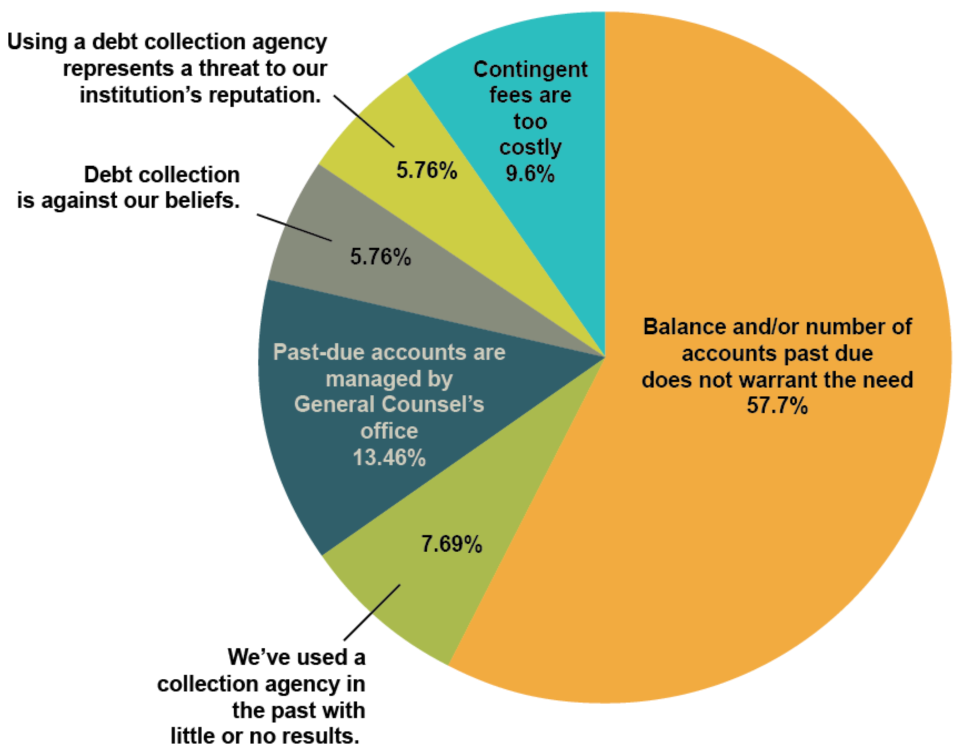
14. Does your institution currently use a third-party debt collection agency?

Yes: 94.25%
No: 5.75%



If the institution does not use a third-party debt collection agency

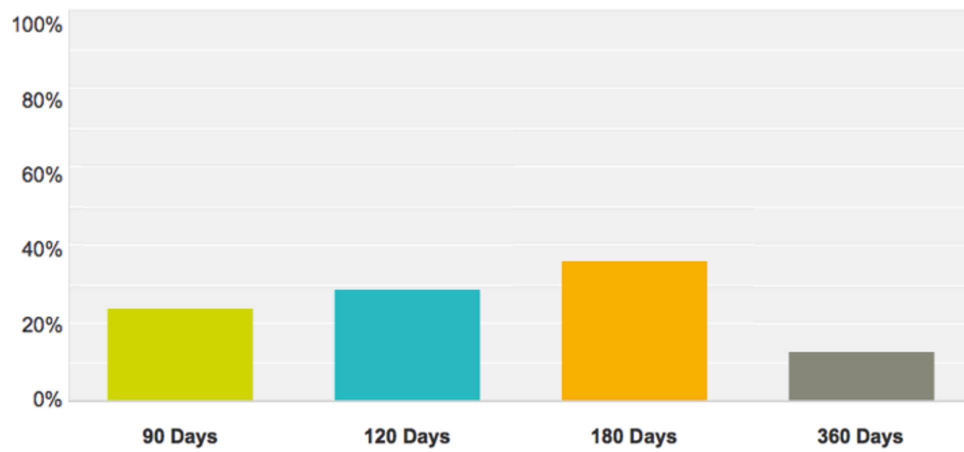
15. My institution does not use a debt collection agency because (please select all that apply):



If the institution uses third-party debt collection agency services

16. At what point in time are accounts initially placed with your collection agency? After:

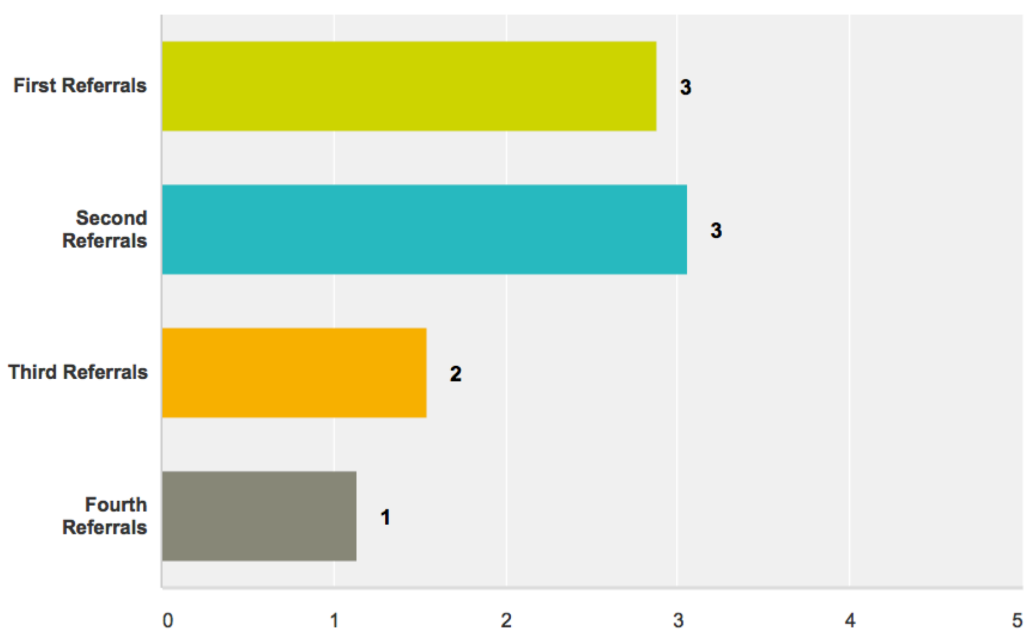
90 Days:	22.63%
120 Days:	28.39%
180 Days:	**37.03%**
360 Days:	11.46%



17. On a scale of one to five, where one is least effective and five is most effective, please rate the effectiveness of your current debt collection agency:

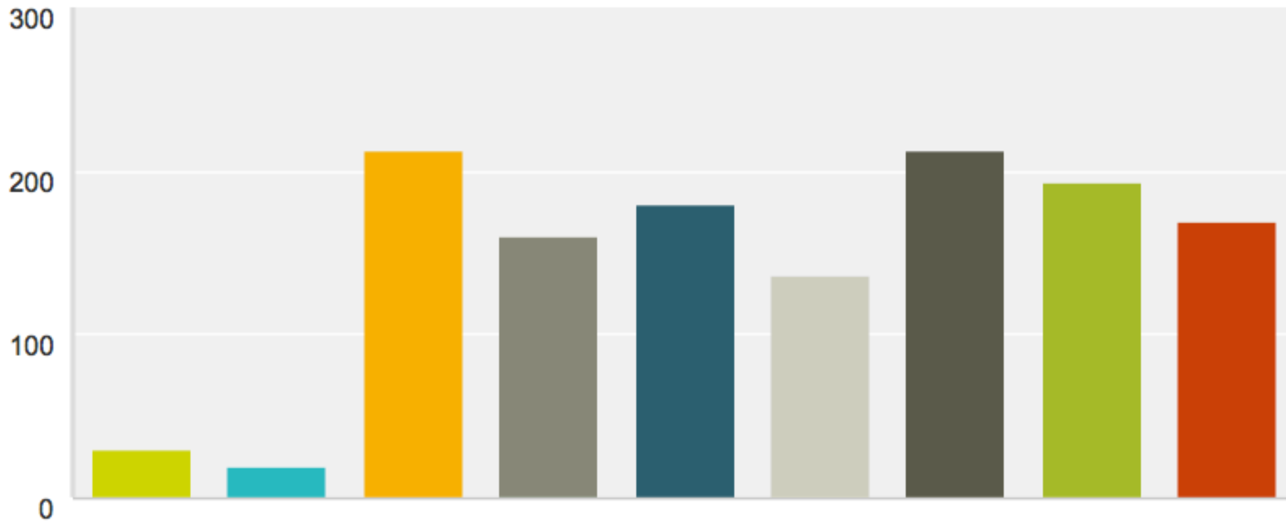
Average Agency Performance Rating: **3.6**

17a. (Phase 3 Audience only)
For each type of account referred to agencies for collection, please indicate the number of agencies assigned to collect that type of account.



Agency Selection Criteria

18. In choosing a new or working with a third-party debt collection agency, which characteristics are most important to you? (please select all that apply)



	My institution does not work with debt collection agencies.	30
	Debt collection is managed by a full-time General Counsel or law firm	20
	Specialization in higher education account management	**213**
	Technology-supported account placement	161
	Secure online report management	180
	Facilitate staff training and education about debt collection	136
	Strict adherence to compliance regulations	**213**
	Professional and sensitive to individual circumstances	**193**
	Licensed and bonded to do business in every state	169