Expected Outcome 1: Cohort Default Rate
Auburn University continues to maintain a three-year cohort default rate well below the national average. Auburn University’s 2013 three-year cohort default rate of 6.4% is less than half that of the national average 14.7%.

Assessment Method 1: Department of education Cohort Default Rate
Assessment Method Description
The Department of Education calculates and distributes the annual cohort default rate for every institution of higher education that participates in the Title IV loan programs. It is based on the number of students in repayment that default on their loans. It is calculated per school and as an average of all the schools.

Findings
For 2013 Auburn University continues to maintain a cohort default rate well below the national average. Auburn University’s three-year cohort default rate decreased from 6.8% in 2012 to 6.4% in 2013 while the national average increased from 13.4% to 14.7%.

How did you use findings for improvement?
Financial aid counseling provided by Student Financial Services staff will continue to be stressed in order to help keep Auburn University’s default rate well below the national average. If Auburn University’s cohort default rate edges close to the national average, procedures will be analyzed to ensure maximum efforts are made to decrease the default rate.

Additional Comments
Expected Outcome 2: Management of Student Accounts Receivable

Student Financial Services must ensure that tuition, fees and other student charges are collected from students and sponsors on a timely basis.

Assessment Method 1: Fiscal year-end annual review

Assessment Method Description

Fiscal year-end annual review of accounts receivable balances aged by date assessed is performed, with numbers of delinquent accounts and dollars compared to previous years.

Findings

91+ day aged receivables were 1,388 accounts at 2.7 million as of Sept 30, 2013.

The 91+ day aged receivables were 739 accounts at 6.4 million as of Sept 30, 2012.

The 91+ day aged receivables were 951 accounts at 2.9 million as of Sept 30, 2011.

The number of accounts increased from prior year by 649 accounts; however the dollar value decreased 3.7 million.

How did you use findings for improvement?

Analysis of the findings revealed that 843 of the 1,388 accounts are for less than $25. We will continue to monitor the small dollar accounts to ensure that numbers of small accounts outstanding do not increase and subsequently result in increased numbers of accounts sent to collections.

Additional Comments
Expected Outcome 3: Timely Aid Processing
We expect to deliver financial aid awards to all incoming and existing students on a timely basis to ensure such students have the necessary information available regarding their financial aid to make enrollment and college financing decisions.

Assessment Method 1: Title IV Financial Aid Awarding
Assessment Method Description
We expect to deliver financial aid awards to all incoming and existing students on a timely basis to ensure such students have the necessary information available regarding their financial aid to make enrollment and college financing decisions.

Findings
Initial awards were accomplished on April 2, 2013 for all applicants with complete applications.

How did you use findings for improvement?
Student Financial Services will continue to make every effort to provide students with timely and accurate information regarding application instructions, requirements for specific funds, and eligibility requirements to gain and maintain eligibility for such funds.

Additional Comments