

Federal Student Aid 2015 In-Grace Customers Satisfaction Survey

[Programming instructions in bold brackets]

You have received this survey as part of an initiative the United States Department of Education Office of Federal Student Aid has undertaken to improve customer satisfaction for borrowers who are in their student loan grace period. Our records indicate that you are in your student loan grace period for one or more of your federal student loans.

The survey will take approximately ten minutes to complete. CFI Group, an independent research and consulting firm, is conducting this survey. It is hosted via a secure server and your responses will remain strictly confidential.

Thank you in advance for your valuable feedback.

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. The valid OMB control number for this information collection is 1845-0045. Public reporting burden for this collection of information is estimated to average 10 minutes per response, including time for reviewing instructions and completing the collection of information. The obligation to respond to this collection is voluntary. If you have comments or concerns regarding the status of your individual submission of this survey, please contact Federal Student Aid/Customer Experience Office/Customer Analytics Group at 830 First Street, NE Washington, DC 20202 or customersurveys@ed.gov directly. [Note: Please do not return the completed instrument, form, application or survey to this address.]

Introduction

1. Most federal student loans offer students a six-month grace period in which they do not have to make payments. Are you currently in a grace period for one or more of your student loans?
 - a. Yes
 - b. No **[close survey]**
 - c. I don't know/I'm not sure

2. Which best describes your current status?
 - a. I graduated with a degree/certificate within the last six months
 - b. I left school (withdrew) or am no longer pursuing my program of study
 - c. I am now enrolled less than half-time in my program of study
 - d. Other (please specify)

3. **[If Q2 = a]** What degree(s) did you earn most recently? Please check all that apply (for example, if you completed a dual-degree program).

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- a. Certificate
 - b. Associate's degree
 - c. Bachelor's degree
 - d. Master's degree
 - e. Professional degree (MBA, J.D., etc.)
 - f. Doctorate degree
4. Do you intend to enroll in graduate school in the next 12 months?
- a. Yes
 - b. No
 - c. I am not sure

Exit Counseling

5. At the time you graduated, left school, or became enrolled below half-time, you may have been offered exit counseling to help you understand your rights and responsibilities as a student loan borrower. Did you complete exit counseling?
- a. Yes
 - b. No
 - c. I don't know/I'm not sure
6. [If Q5 = a] How did you complete your exit counseling?
- a. Videotaped presentation
 - b. Online tutorial offered by my school
 - c. Online at studentloans.gov (U.S. Department of Education website)
 - d. Private meeting with a financial aid counselor
 - e. Group meeting or discussion with financial aid counselor
 - f. Publication received through the mail
 - g. Other (**specify**)

[If Q5 = a] On scale of 1 to 10 with "1" being "poor" and "10" being "excellent," please rate the exit counseling you received on:

- 7. Helping you understand your rights and responsibilities as a student loan borrower
- 8. Helping you understand how to manage your loan(s)
- 9. Helping you understand your repayment plan options
- 10. The timing of the exit counseling (e.g., at a convenient or appropriate time prior to your graduation or withdrawal)

Communication

11. Have you been contacted about your student loan(s) going into repayment? (Check all that apply)
- a. Yes, I have been contacted by my school
 - b. Yes, I have been contacted by the U.S. Department of Education
 - c. Yes, I have been contacted by a loan servicer
 - d. No, I have not been contacted about my student loan(s)

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12. **[If Q10 = c]** What is the name of the loan servicer that contacted you (Check all that apply)?
- a. FedLoan Servicing/PHEAA
 - b. Great Lakes
 - c. Nelnet
 - d. Navient (formerly Sallie Mae)
 - e. Other loan servicer (please specify)
 - f. I don't know the name of my loan servicer
13. How do you prefer to receive communication about your loan repayment options? (check all that apply)
- a. Mail
 - b. Email
 - c. Text messages
 - d. Social media (e.g. Facebook, Twitter etc.)
 - e. Other (please specify)
14. Do you feel you received too much, about right, or not enough communication about your loan repayment options?
- a. Too much
 - b. About right
 - c. Not enough
 - d. Other (please specify)

Please think about any communications such as letters or emails you have received regarding your loan. On a scale of 1 to 10 with "1" being "poor" and "10" being "excellent," how would you rate the communications you have received about your loan(s) on:

- 15. Clarity
- 16. Their usefulness
- 17. Making clear any actions you need to take, if necessary

Other Info on Student Loans

18. Where have you gone to find information about your repayment options? (Check all that apply)
- a. Online loan servicer account management
 - b. Phone number for loan servicer
 - c. Website: www.nsls.ed.gov (National Student Loan Data System)
 - d. Website: www.studentaid.gov
 - e. Website: www.studentloans.gov
 - f. Other online government resources
 - g. Online non-government resources
 - h. Exit counseling at my school
 - i. Talking with staff at my school (e.g. financial aid officers) Talking with friends or family
 - j. Mobile phone apps
 - k. Social media resources (for example, Twitter, YouTube, or Facebook)

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- l. Other (please specify)
 - m. I have not used any of these sources of information
19. On a scale of 1 to 10 with “1” being “poor” and “10” being “excellent,” how would you rate the ease of understanding the information about your student loan(s) using the resources you selected above?
20. Have you used the online Repayment Estimator (a U.S. Department of Education tool that estimates your monthly loan payment under different repayment plan options)?
- a. Yes
 - b. No
 - c. I don't know
21. When your grace period ends, you may be required to begin repaying your federal student loan(s) if you have not made other arrangements. Do you know where to go to make a loan payment?
- a. Yes, I have already made a payment
 - b. Yes, I know where to make my first payment
 - c. No, I am confused about where to go to make a payment
 - d. Other (please specify)

Understanding Repayment Options

On a scale of 1 to 10 with “1” being “no understanding” and “10” being “complete understanding,” please rate how well you feel you understand each of the following options for your student loan(s):

- 22. Repayment
 - 23. Deferment
 - 24. Forbearance
 - 25. Consolidation
26. At the end of your grace period, what action will you take related to your student loan(s)?
- a. I will begin repayment
 - b. I will request a deferment
 - c. I will request a forbearance
 - d. I will consolidate my student loans and begin repayment
 - e. I will consolidate my student loans and request a deferment
 - f. I will consolidate my student loans and request a forbearance
 - g. I don't know or I am undecided
 - h. Other (specify)

On a scale of 1 to 10 with “1” being “no understanding” and “10” being “complete understanding,” please rate how well you feel you understand each of the following repayment plans:

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27. Standard repayment
28. Graduated repayment
29. Extended repayment
30. Income-based repayment
31. Pay As You Earn repayment

32. **[if Q22 = a or d]** What repayment plan have you chosen?
 - a. Standard repayment
 - b. Graduated repayment
 - c. Extended repayment
 - d. Income-based repayment
 - e. Pay As You Earn repayment
 - f. I don't know because I don't have enough information
 - g. I am undecided

33. **[if Q29=g,h]** What information do you feel you still need to help you make a decision about the right payment plan for you? **[open end]**

34. **[if Q29=a-f]** What is the reason for choosing this repayment plan? (check all that apply)
 - a. It is the automatic standard plan
 - b. It has a monthly payment that I can afford
 - c. It will allow me to pay off my loan(s) as fast as possible
 - d. Payments in this plan will qualify me for public loan forgiveness
 - e. It was recommended to me by my servicer
 - f. It was recommended to me by family or friends
 - g. Other (please specify)

35. **[if Q29 not d, e, or f]** Have you considered income-based repayment or Pay As You Earn?
 - a. Yes, I have considered it, but chose another plan (**Follow up –Why did you choose another plan instead of income-based repayment or Pay As You Earn?**)
 - b. No, I don't have enough information about it (**Follow up - What information do you feel you still need to consider income-based repayment or Pay As You Earn?**)
 - c. No, I am not interested (**Follow up – Why are you not interested in income-based repayment or Pay As You Earn?**)
 - d. No, I don't think I qualify

ACSI Benchmark Questions

Please think about your experiences dealing with the student loan process, including exit counseling, communication with your loan servicer, information about your repayment options, and anything else you can think of related to paying back your student loan(s).

36. Using a 10-point scale on which "1" means "very dissatisfied" and "10" means "very satisfied," how satisfied are you with the information and preparation you have received to begin paying back your loan(s)?

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37. Using a 10-point scale on which “1” means “falls short of your expectations” and “10” means “exceeds your expectations,” to what extent has the information and preparation for repayment met your expectations?
38. Imagine what an ideal situation would be like for informing and preparing a student loan borrower for repayment. How well do you think the information and preparation you deal with now compares to the ideal you just imagined? Please use a 10-point scale on which “1” means “not at all close to the ideal,” and “10” means “very close to the ideal.”

Outcomes and Closing

39. Considering all of your student loans, both federal and private, approximately how much do you currently owe? Please enter a number with no spaces, commas or dollar signs (for example, if you have \$5,000 of loans please enter 5000).
a. **[capture number, do not require response – validate numeric value entered]**
40. When you first enrolled in school, you may have had an idea of how much you expected to borrow in student loans. Now that you are finished, did you end up borrowing more or less than you initially anticipated?
a. More
b. Less
c. About what I expected
d. I’m not sure yet because I plan to continue my education
e. I don’t know/not sure
41. If you could go through the process of taking out loans to pay for your education all over again, would you take the same actions or make a change?
a. Take the same actions
b. Make a change (please explain)
c. I don’t know/not sure
42. What is your current employment status?
a. Employed part-time
b. Employed full-time
c. Paid internship, fellowship, or residency
d. Unpaid internship
e. Not employed, looking for work
f. Not employed, not looking for work
43. **[If Q39= a, b, or c]** What is your approximate annual income (before taxes)? Please enter a number with no spaces, commas or dollar signs (for example, if your income is \$20,000 per year, enter 20000). **[capture number, do not require response – validate numeric value entered]**
44. Using a scale of 1 to 10 where “1” means “not at all confident” and “10” means “completely confident,” how confident are you in your ability to manage your student loan(s) both now and in the future?

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45. Please use the space below to provide us with any thoughts you may have about how to improve the resources and information regarding student loans and the repayment process.
[open end]