

2017-2018 Loan Counseling

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*** 1. Name of institution:**

*** 2. OPE ID# (must be at least 6 numbers):**

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*** 3. How did the institution inform students in the treatment group (borrowers with an even number in the last digit of their SSN) of the additional required loan counseling and that information about them would be reported to the U.S. Department of Education? Please check all that apply.**

- Through communication (letters, emails, etc.) to students in the treatment group accompanying their financial aid award
- Through communication (letters, emails, etc.) to students in the treatment group that was separate from their financial aid award
- Communication efforts that targeted all students or groups of students
- Other (please specify)

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*** 4. Who developed the additional counseling approach your institution uses for the experiment?**

- U.S. Department of Education (Office of Federal Student Aid, Financial Awareness Counseling Tool or F.A.C.T)
- Third-party loan servicer
- Some other vendor from whom your school purchased or leased a commercial product
- A non-profit organization from whom your school obtained curriculum or other materials for free or minimal cost
- Our institution
- Other

*** 5. Please provide the name of the counseling product or curriculum.**

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* 6. How is the additional counseling required under the experiment delivered?
Please check all that apply.

- Online
- In-person
- Peer-to-peer
- Hard copy, written materials
- Other (please specify)

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* 7. Does the content or curriculum of the required additional loan counseling include any of these features? Please check all that apply.

- An activity where students go to their NSLDS/loan servicer portal to look at their loan amount or outstanding balance
- Other material tailored to individual students' loan amount or balance
- Development of a budget for students' remaining years of education
- A way for students to see expected starting salaries in their occupation of interest
- General financial literacy education (e.g., explaining interest compounding or present value discounting)
- An assessment to determine if students understood the material
- A survey to identify students' expected loan repayment methods

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* 8. What amount of staff time, expressed in the Full-time Equivalent (FTE) metric, would you estimate is devoted to providing the required additional loan counseling to students over the entire award year?

(To calculate FTE, estimate the total number of staff hours spent on this activity over the year. Then divide that number by 2080, which is the approximate number of hours for full-time work. For example if, in total, staff spent about 80 hours answering questions about the additional loan counseling at the beginning of each semester, then the calculation would be 80 hours / 2080 hours = .038 or 3.8% of an FTE.)

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* 9. How much time on average do you estimate individual students assigned to the treatment group took to complete the additional loan counseling required in the experiment?

- 30 minutes or less
- 30-60 minutes
- 61-120 minutes
- More than two hours

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* 10. What kind of voluntary loan counseling does your institution offer to students, if any? Please check all that apply.

- My institution does not offer voluntary loan counseling
- Students may drop by or schedule time to talk with financial aid counselors
- Students are encouraged to access our institution's entry counseling each year or as needed
- Our institution offers a separate loan counseling program for those who need and/or are interested in additional counseling (distinct from required entry and exit counseling)
- The voluntary counseling students can access is tailored to their borrowing amount and status
- The voluntary counseling is targeted to students with certain borrowing amounts
- The voluntary counseling is targeted to other type(s) of students (please specify)

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*** 11. Which of the challenges below, if any, has your institution encountered while administering the Additional Loan Counseling experiment? Please check all that apply and at least three.**

- A. Choosing the type of additional loan counseling to require (e.g., approach and delivery method)
- B. Cost/procedures to obtain license for the additional counseling chosen (if third-party)
- C. Finding time/staff to develop the counseling curriculum/materials (if institutionally developed)
- D. Integrating counseling into existing school technology (if utilizing online delivery)
- E. Staffing (e.g., assigning or hiring appropriate school personnel to provide or assist students in completing the additional loan counseling)
- F. Identifying borrowers eligible for the additional loan counseling requirement (e.g., flagging the appropriate students in your data system)
- G. Using the last digit of students' SSN to determine which of them are subject to the additional loan counseling requirement (the treatment group)
- H. Notifying treatment group students about their additional counseling requirement
- I. Negative student response or negative reaction to the additional loan counseling requirement
- J. Other (please specify)

Please identify the top three challenges by entering the letter of the challenge descriptions listed above in the appropriate place below:

*** 12. My institution's most significant challenge was...**

*** 13. My institution's second most significant challenge was...**

*** 14. My institution's third most significant challenge was...**

*** 15. Were there any unanticipated benefits or positive outcomes, above and beyond improving student knowledge of and appreciation for the consequences of using federal Direct Loans to finance higher education, associated with your institution's implementation of the Additional Loan Counseling experiment?**

Yes

No

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16. Please briefly describe the unanticipated benefits or positive outcomes.