



# FY 2020 Three–Year Cohort Default Rates

## St. Petersburg College

### What is a Cohort Default Rate (CDR)?

The Cohort Default Rate is the percentage of a school’s student loan borrowers that enter repayment during one fiscal year (10/1 through 9/30) and default prior to the end of second following fiscal year.

### FY 2020 3YR Official CDR Calculation

Numerator (N) – number of student loan borrowers in cohort who defaulted from 10/1/2019 to 9/30/2022

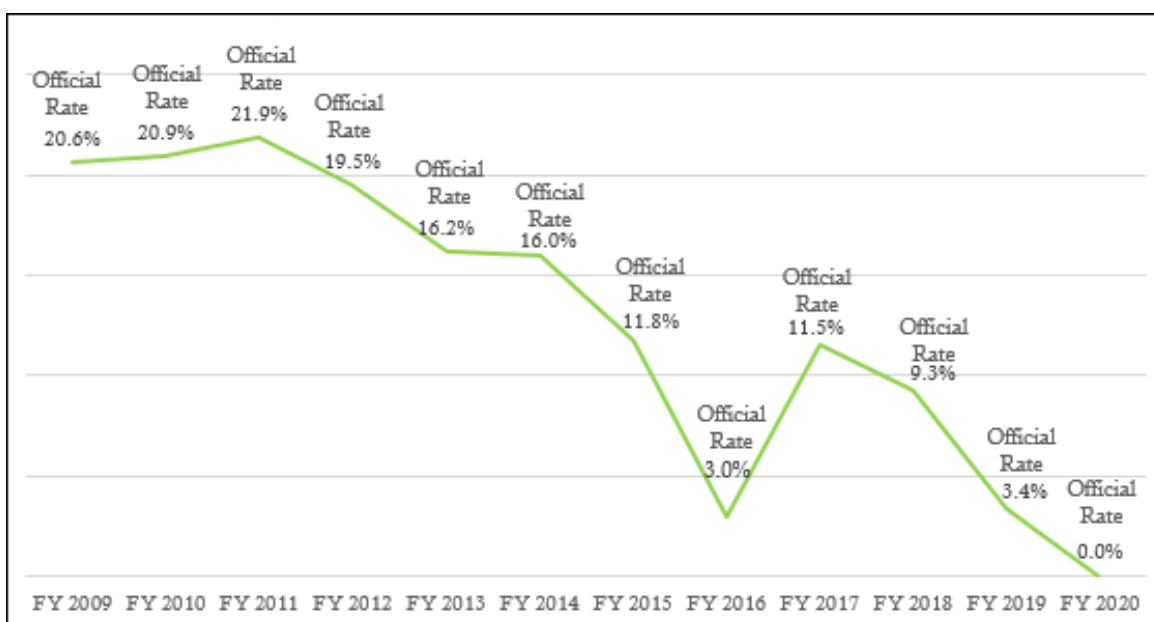
Denominator (D) – number of student loan borrowers from 10/1/2019 to 9/30/2020

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>N</b>	620	680	979	1293	1070	1090	855	199	748	518	176	0
<b>D</b>	3,006	3,252	4,457	6,625	6,593	6,788	7,230	6,429	6,476	5,563	5,163	5,985
<b>CDR</b>	20.6%	20.9%	21.9%	19.5%	16.2%	16.0%	11.8%	3.0%*	11.5%	9.3%	3.4% ^	0.0%^

\*Artificially low due to automatic hurricane forbearances

^Artificially low due to COVID-19

### How is St. Petersburg College doing?



### What are we doing to manage defaults?

- \* **IonTuition™** – third party vendor that contacts student loan borrowers on behalf of SPC and provides access to an online portal. Service is free to all SPC students
- \* **ON CAMPUS EVENTS** – Welcome Back and Quad Event tables
- \* **SLS CLASSES** – student loan borrowing & repayment information embedded in class syllabi
- \* **FINANCIAL WELLNESS SERIES** – Zoom sessions with a featured topic, an overview of student loans, successful repayment & assistance with IonTuition™, funded by a one-year grant (7/2020-6/2021)
- \* **ACHIEVING THE DREAM** – Students determined anticipated debt and expected payment amount, and learned repayment strategies, funded by a two-year grant (7/2016-6/2018)
- \* **Analysis** – when CDR is published annually, it is reviewed and analyzed by key default management staff



# FY 2019 Three-Year Cohort Default Rates

## St. Petersburg College vs. Other Schools\*

### 2.3% - FY 2019 3YR National Cohort Default Rate<sup>^</sup>

#### 3.6% - Florida State Colleges average

#### 3.7% - National 2-3 yr Public average

- 9.1% - South Florida State College
- 5.5% - College of the Florida Keys
- 5.3% - Tallahassee Community College
- 5.2% - Indian River State College
- 4.5% - Eastern Florida State College (Brevard)
- 4.3% - Santa Fe College
- 4.0% - Florida Gateway College (Lake City)
- 3.9% - Palm Beach State College
- 3.9% - Polk State College
- 3.9% - Seminole State College of Florida
- 3.8% - Saint Johns River State College
- 3.6% - Florida Southwestern State College (Edison)
- 3.5% - Hillsborough Community College
- 3.4% - College of Central Florida
- 3.4% - Lake Sumter Community College
- 3.4% - Pensacola State College
- 3.4% - St. Petersburg College**
- 3.3% - Northwest Florida State College (Okaloosa-Walton)
- 3.1% - Miami Dade College
- 2.8% - Daytona State
- 2.8% - Florida State College at Jacksonville
- 2.6% - Pasco-Hernando State College
- 2.6% - State College of Florida (Manatee-Sarasota)
- 2.5% - Valencia College
- 2.0% - Gulf Coast State College
- 1.3% - Broward College
- 0.0% - Chipola College
- N/A - North Florida Community College<sup>^</sup>

<sup>^</sup>Does not offer student loans, not included in average

#### Other Notable Community Colleges

- 4.3% - Cuyahoga Community College (Ohio)
- 3.9% - Pima Community College (Arizona)
- 3.4% - St. Petersburg College**
- 2.4% - Northern Virginia Community College (Virginia)
- 1.3% - Houston Community College (Texas)

#### 1.5% - Florida 4+ yr Public average

#### 1.8% - National 4+ yr Public average

- 3.4% - St. Petersburg College**
- 2.7% - Florida A&M University
- 2.0% - Florida International University
- 2.0% - New College of Florida
- 1.8% - University of West Florida
- 1.4% - Florida Atlantic University
- 1.3% - Florida Gulf Coast University
- 1.3% - University of Central Florida
- 1.2% - Florida Polytechnic University
- 1.2% - University of North Florida
- 1.2% - University of South Florida
- 1.0% - Florida State University
- 0.9% - University of Florida

#### 1.7% - National 4+ yr Private average

- 3.4% - St. Petersburg College**
- 2.7% - Eckerd College
- 2.7% - Keiser University
- 2.6% - Saint Leo University
- 2.0% - Barry University
- 1.5% - Rollins College
- 1.5% - Flagler College
- 1.0% - Stetson University
- 0.8% - Florida Institute of Technology
- 0.8% - Florida Southern College
- 0.8% - University of Tampa
- 0.6% - Nova Southeastern University
- 0.6% - University of Miami

#### 3.1% - National Proprietary average

- 5.8% - Altierus Career College (formerly Everest University)
- 4.8% - Miami International University of Art and Design
- 3.4% - St. Petersburg College**
- 3.0% - Full Sail University
- 3.0% - Ultimate Medical Academy
- 2.6% - University of Phoenix
- 2.3% - DeVry University
- 2.2% - Strayer University
- 1.6% - Rasmussen College

Updated 11/6/2023

\*CDRs current as of 9/30/2022. Rates are aggregated to the six-digit OPEID and may include branch campuses or additional locations. Source: [www2.ed.gov/offices/OSFAP/defaultmanagement/cdr.html](http://www2.ed.gov/offices/OSFAP/defaultmanagement/cdr.html).

<sup>^</sup>FY 2019 used for comparison purposes because all schools had 0.0% CDR due to COVID-19.