



SCAN HERE FOR
MORE INFORMATION



Improving Financial Literacy for More Successful Repayment Outcomes

Matt Chinn, *Chief Operating Officer*

UNISA

THE IMPORTANCE OF FINANCING

Increase
enrollment

Reduce attrition

Student-friendly
programs

Promote
financial
literacy

Help students
complete and
achieve their
goals!

THE IMPORTANCE OF FINANCIAL LITERACY

1/5 student loan borrowers exhibit risk factors they could struggle paying bills

88% of students experience financial difficulty while enrolled

Federal loan pause for nearly 43 months

1/3 Americans maintain a household budget

We tend to spend more than we earn

MISCONCEPTIONS



Is Financial Aid
free?

Forgiven loans
are subject to
taxable income

YOUTUBE VIDEOS

CFPB Repay Student Debt
(<http://www.consumerfinance.gov/paying-for-college/repay-student-debt/#Question-1>)

NSLDS Know What You Owe
(<http://www.colorado.edu/financialaid/video/know-what-you-owe-navigating-nslds>)

“Student Loan Repayment” “Financial Aid” “FAFSA Tips”

Custom handouts and cheat sheets, presentations, one-on-one examples of savings, budgeting, and planning

LOAN vs GRANT

FEDERAL VS PRIVATE LOAN

A Federal Pell Grant, unlike a loan, does not have to be repaid

A loan is “a thing that is borrowed, especially a sum of money that is expected to be paid back with interest.”

Federal student loans are funded by the federal government

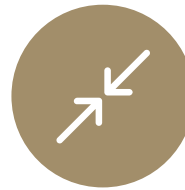
Private student loans are made by a lender such as a bank, credit union, state agency, or a school.

<https://studentaid.ed.gov/sa/types/loans/federal-vs-private>

ENTRANCE & EXIT COUNSELING



Electronic vs
in-person



Proven to increase
collections and
reduce defaults



References, spouse,
employer & license



Introduce key school
personnel and
servicer contact info



Loan specific info to
drive home real-world
numbers for budget

FINANCIAL LITERACY TO PROMOTE REPAYMENT



Budget / Personal spending plan



Understand the importance of saving money



Understanding costs of credit and importance of maintaining good credit

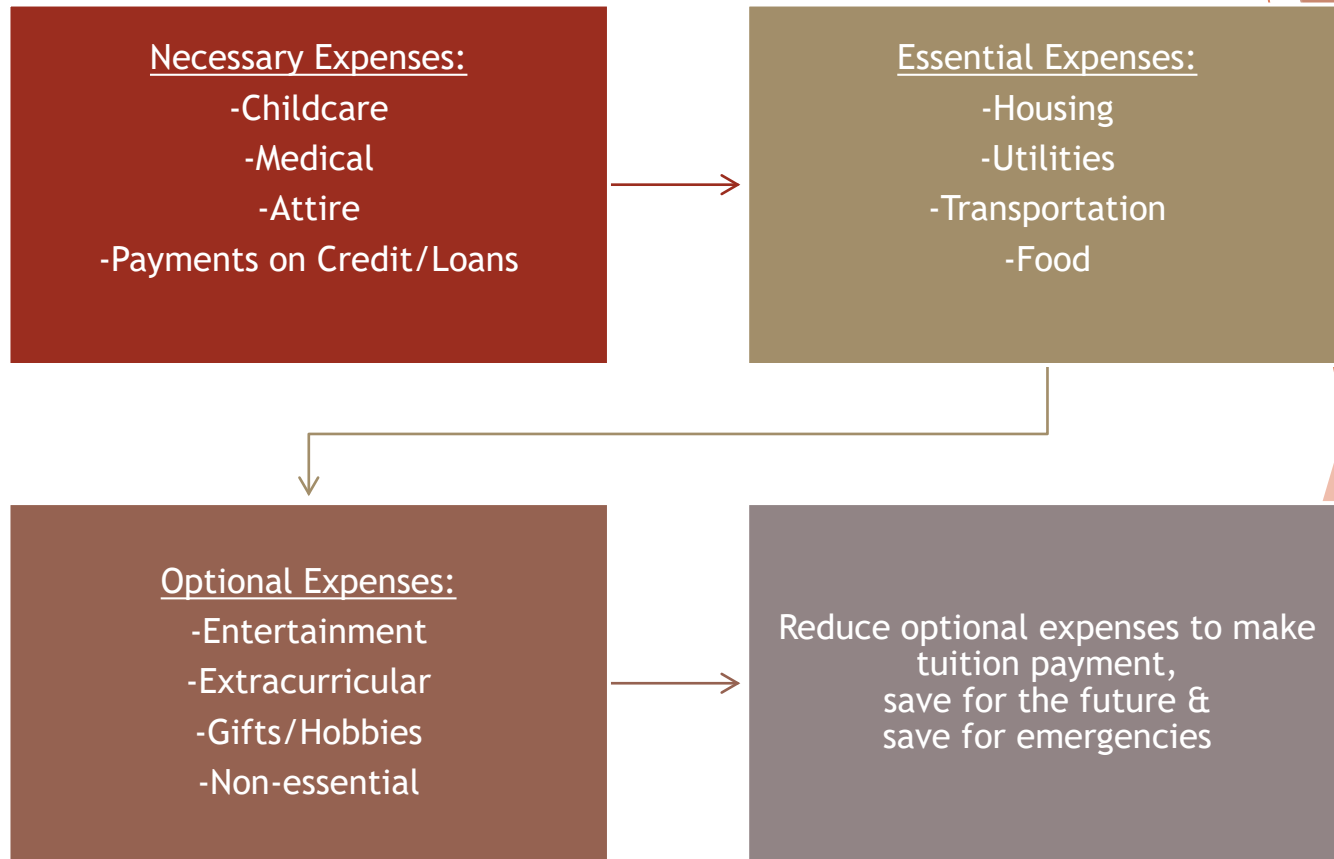


Make informed financial decisions and plan for unexpected financial hardships



Learn how to build a budget that works and ensure goals and dreams are attainable

BUDGETING 101



CASE STUDY



ADMISSIONS &
FINANCIAL AID
INTERFACE



EXPECTATIONS &
COMMITMENTS



IN-SCHOOL
PAYMENTS



MANAGE PAST DUE



PAYMENTS
6 MONTHS POST
GRAD

STUDENT BEST PRACTICES



Make your first payment on time



Stay in touch with your servicer and update address and contact changes



Understand grace periods



Know expectations and consequences



Take advantage of automatic payments and incentives

REMINDERS & PAST DUE CONTACT

Courtesy reminders via in-person, phone, email, mail, ebill, and text

Continually harvest good contact information

Informative, positive, nonaggressive and soft approach

INSTITUTIONAL BEST PRACTICES

Credit checks and
internal financing
application process

Timely and
consistent past due
courtesy contact
and reminders

National credit
bureau reporting

Third-party
collection agency
interface

REPAYMENT INCENTIVES



INTEREST RATE
REDUCTION



PARTIAL
CANCELLATION



NON-CASH
REDUCTION



GRADUATE
ON-TIME



COMPLETE
EXIT COUNSELING



AUTO PAY

PRIVATE COLLEGE EXAMPLE

UNFUNDED
PRIVATE LOAN

\$150 IN-SCHOOL
MINIMUM,
7% OUT-OF
SCHOOL

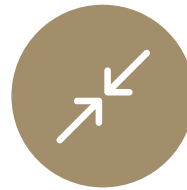
1% INTEREST
REDUCTION FOR
GRADUATION &
EXIT COUNSELING

1% INTEREST
REDUCTION FOR
AUTO PAY

PRIVATE COLLEGE EXAMPLE



UNFUNDED
PAYMENT PLAN



\$50.00
IN-SCHOOL PAYMENTS



NON-CREDIT BASED



INTEREST FREE
NO LATE FEES
NO CREDIT REPORTING



FINANCIAL LITERACY
PROGRAM



Private Education Loan Applicant Self-Certification

OMB No. 1845-0101
Form Approved Exp.
Date 07-31-2019

Lending Act, a lender must obtain a self-certification signed by the applicant before disbursing a private education loan. The school is required on request to provide this form or the required information only for students admitted or enrolled at the school. Throughout this Applicant Self-Certification, "you" and "your" refer to the applicant who is applying for the loan. The applicant and the student may be the same person.

Instructions: Before signing, carefully read the entire form, including the definitions and other information on the following page. Submit the signed form to your lender.

SECTION 1: NOTICES TO APPLICANT

- Free or lower-cost Title IV federal, state, or school student aid may be available in place of, or in addition to, a private education loan. To apply for Title IV federal grants, loans and work-study, submit a Free Application for Federal Student Aid (FAFSA) available at www.fafsa.ed.gov, or by calling 1-800-4-FED-AID, or from the school's financial aid office.
- A private education loan may reduce eligibility for free or low-cost federal, state, or school student financial aid.
- You are **strongly** encouraged to pursue the availability of free or lower-cost financial aid with your school's financial aid office.
- The financial information required to complete this form can be obtained from the school's financial aid office. If the lender has provided this information, you should contact your school's financial aid office to verify this information and to discuss your financing options.

SECTION 2: COST OF ATTENDANCE AND ESTIMATED FINANCIAL ASSISTANCE

If information is not already entered below, obtain the needed information from the school financial aid office and date where indicated. See Section 5 for definitions of financial aid terms.

- A. Student's cost of attendance for the period of enrollment covered by this form
- B. Estimated financial assistance for the period of enrollment covered by this form
- C. Difference between amounts A and B:

WARNING: If you borrow more than the amount on line C, you risk reducing your eligibility for free or lower-cost federal, state, or school financial aid

SECTION 3: APPLICANT INFORMATION

Enter or correct the information below.

Signatures:

Official Date of Signature: 7/28/2014 11:58:06 AM

Student:

Test Student 7/28/2014
 Signature Date

School:

By: Matt Chinn 7/28/2014
 Signature Date

ITEMIZATION OF AMOUNT FINANCED

Amount paid to you		\$0.00
Amount applied to your charges		
Colorado State University - C +		\$950.00
Amount Financed (total amount provided)	=	\$950.00
Initial Finance Charges	+	\$0.00
Total Loan Amount	=	\$950.00

ABOUT YOUR INTEREST RATE

- Your rate is fixed
- Your Annual Percentage Rate (APR) is **5.00%**
- FEES
- Late Charge: **\$5.00**
- Returned Check Charge: **\$20.00**

Estimated Repayment Schedule & Terms

TERM LOAN FOR:		23 months
In School Payments:		MONTHLY PAYMENTS
12/01/2020 to 06/01/2021	7 monthly payments	\$25.00
(No interest while in school)		
Out of School Payments:		
07/01/2021 to 11/01/2022	16 monthly payments	\$50.17

NOTE: Your monthly payment due date is disclosed above and you will receive monthly reminders. Please see the last page of this document for servicer information.

Federal Loan Alternatives

You must apply for and accept all available forms of Federal education loans prior to accepting this financing. For additional information, contact your campus's student finance aid office or the Department of Education at www.federalstudentaid.ed.gov



EBILLING



(303) 221-5626 FAX (303) 221-5606
CUSTOMERSERVICE@UNISAINC.COM

TO PAY YOUR BALANCE IN FULL, REMIT
\$5,867.00 ON OR BEFORE 06/01/2020

Paperless Billing Opt-In ✕

Save paper, stay organized:

Get your billing statements online instead of in the mail. When you go paperless for your account, we'll send you an email at meretlew@yahoo.com when your billing statement is available. If this email is incorrect, please update it by clicking the "Update Address Info" button on the main account page. To go paperless for an account, check the box below and click submit. To opt-out and return to paper billing statements, click the option to decline and click submit.

Yes, I consent to opt-in to paperless statements.
 No, I do not wish to opt-in to paperless statements.

Cancel
Submit

KEEP THIS SECTION FOR YOUR RECORDS

PLEASE REMIT THE AMOUNT DUE NO LATER THAN THE DUE DATE. CONTACT OUR OFFICE IF YOU HAVE QUESTIONS OR NEED ASSISTANCE REGARDING YOUR APEX FINANCING.

***** TO MAKE A PAYMENT ONLINE VISIT US AT WWW.UNISAINC.COM *****

LOAN AMOUNT	\$7,167.00	LATE CHARGE DUE	\$0.00
PRINCIPAL PAID	\$1,300.00	SERVICE CHARGE DUE	\$0.00
PRINCIPAL CANCELLED	\$0.00	COLLECTION CHARGE DUE	\$0.00
PRINCIPAL BALANCE	\$5,867.00	LITIGATION CHARGE DUE	\$0.00
INTEREST PAID	\$0.00	PRINCIPAL DUE	\$50.00
		INTEREST DUE	\$0.00
LAST PAID AMOUNT	\$100.00	LAST PAID DATE	05/03/2020

ALWAYS WRITE YOUR ACCOUNT NUMBER ON ALL CHECKS AND CORRESPONDENCE

DETACH AND RETURN THE LOWER SECTION WITH PAYMENT

ADDRESS CHANGE: _____

HOME PHONE: _____

WORK PHONE: _____

EMAIL: _____

SEND PAYMENT TO THE FOLLOWING:

ACCOUNT NO: U99544326

DUE DATE: 06/01/2020

DUE AMOUNT: \$50.00

ACCOUNT AGING REPORT

	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q
1	ACCOUNT AGING REPORT															
2																
3																
4	FIRST NAME	ACCOUNT	STATUS	DIS DT	SEP DT	NEXT BILL	LAST PAID	PMT AMT	CUR	31-60	61-90	91-120	121-150	151-180	181-210	210+
5																
6	TEST	123456789	ENROLL	03/17/2014		05/01/2014		\$ 120.00	\$ 120.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7	TEST	123456789	ENROLL	11/18/2013		01/01/2014	04/04/2014	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8	TEST	123456789	ENROLL	11/18/2013		02/01/2014	04/07/2014	\$ 240.00	\$ 240.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
9	TEST	123456789	ENROLL	11/18/2013		01/01/2014	03/10/2014	\$ 100.00	\$ -	\$ -	\$ -	\$ 400.00	\$ -	\$ -	\$ -	\$ -
10	TEST	123456789	ENROLL	05/28/2012		02/01/2014	04/01/2014	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11	TEST	123456789	ENROLL	09/09/2013		11/01/2013	04/07/2014	\$ 50.00	\$ 50.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12	TEST	123456789	ENROLL	03/17/2014		05/01/2014		\$ 180.00	\$ 180.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13	TEST	123456789	ENROLL	09/10/2012		10/01/2012	04/07/2014	\$ 75.00	\$ -	\$ 150.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
14	TEST	123456789	ENROLL	01/06/2014		02/01/2014	04/02/2014	\$ 220.00	\$ 220.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
15	TEST	123456789	ENROLL	03/17/2014		05/01/2014		\$ 60.00	\$ 60.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	TEST	123456789	ENROLL	07/01/2013		08/01/2013	03/05/2014	\$ 60.00	\$ -	\$ -	\$ 180.00	\$ -	\$ -	\$ -	\$ -	\$ -
17	TEST	123456789	ENROLL	03/17/2014		05/01/2014		\$ 160.00	\$ 160.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	TEST	123456789	ENROLL	03/17/2014		05/01/2014		\$ 85.00	\$ 85.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	TEST	123456789	ENROLL	03/17/2014		05/01/2014		\$ 120.00	\$ 120.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	TEST	123456789	ENROLL	07/02/2012		07/01/2013	07/10/2013	\$ 60.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 540.00
21	TEST	123456789	GRACE	02/10/2014	02/06/2014	06/01/2014	04/09/2014	\$ 75.00	\$ 70.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	TEST	123456789	REPAY	09/19/2011	11/01/2012	06/01/2014	03/28/2014	\$ 80.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 744.37
23	TEST	123456789	REPAY	07/02/2012	08/02/2013	06/01/2014	03/25/2014	\$ 120.00	\$ -	\$ -	\$ 360.00	\$ -	\$ -	\$ -	\$ -	\$ -
24	TEST	123456789	REPAY	02/13/2012	04/19/2013	06/01/2014	04/11/2014	\$ 180.00	\$ 283.04	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	TEST	123456789	REPAY	11/18/2013	11/14/2013	06/01/2014	02/25/2014	\$ 100.00	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CURRENT, 31-60 DAYS, 61-90 DAYS, ETC.

CHANGING LIVES



LIFELONG FISCAL
AND REPAYMENT
EXPERIENCE



BUDGETING



SAVING



PLANNING



MAKING A
DIFFERENCE IN A
STUDENT'S LIFE



IMPROVING FINANCIAL LITERACY FOR MORE SUCCESSFUL REPAYMENT OPTIONS

JULY 25TH

3:15-4:15 Breakout Sessions #1

**Recommended Audience:
Financial Aid & Career
Services**



Matt Chinn, COO
matt.chinn@unisainc.com
(303) 521-5503

Tips you can expect:

- Planning
- Saving
- Budgeting
- Monitoring Credit
- Tuition Payment Plans
- In-House Financing

**SCAN HERE FOR
MORE INFORMATION**



*"Promoting fiscal
responsibility for life!"*

