



FY 2018 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 2018 3YR Official CDR Calculation

Numerator (N) – number of student loan borrowers in cohort who defaulted from 10/1/2017 to 9/30/2020

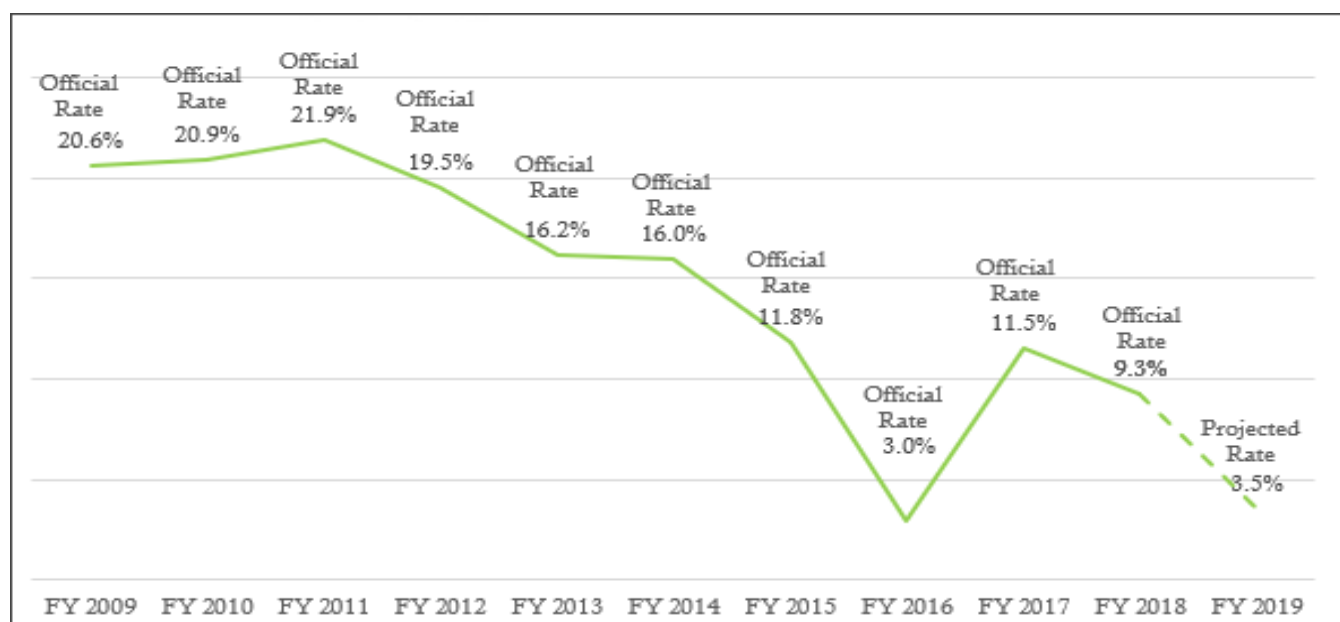
Denominator (D) – number of student loan borrowers from 10/1/2017 to 9/30/2018

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
N	620	680	979	1293	1070	1090	855	199	748	518	181
D	3006	3252	4457	6625	6593	6788	7230	6429	6476	5563	5156
CDR	20.6%	20.9%	21.9%	19.5%	16.2%	16.0%	11.8%	3.0%*	11.5%	9.3%	3.5%^

*Artificially low due to automatic hurricane forbearances

^Projected Rate

How is St. Petersburg College doing?



What are we doing to manage defaults?

- * **i3 GROUP & iontuition™** – third party vendor that contacts student loan borrowers on behalf of SPC and provides access to an online portal
- * **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 could determine anticipated debt and expected payment amount, and learned repayment strategies, funded by a two-year grant (7/2016-6/2018)



FY 2018 Three–Year Cohort Default Rates

St. Petersburg College vs. Other Schools*

7.3% - FY 2018 3YR National Cohort Default Rate

10.6% - Florida State Colleges average

11.5% - National 2-3 yr Public average

15.8% - College of the Florida Keys
14.7% - Lake Sumter Community College
13.5% - Pensacola State College
12.0% - Tallahassee Community College
11.9% - State College of Florida, Manatee-Sarasota
11.8% - Eastern Florida State College (Brevard)
11.8% - Hillsborough Community College
11.7% - Florida Gateway College (Lake City)
11.5% - Indian River State College
11.1% - Daytona State
10.7% - Northwest Florida State College (Okaloosa-Walton)
10.4% - Broward College
10.4% - Santa Fe College
10.1% - Polk State College
10.0% - Palm Beach State College
9.9% - Florida State College at Jacksonville
9.6% - South Florida State College
9.6% - Saint Johns River State College
9.3% - St. Petersburg College
9.0% - Seminole State College of Florida
8.8% - College of Central Florida
8.7% - Florida SouthWestern State College (Edison)
8.6% - Pasco-Hernando State College
8.3% - Valencia College
8.0% - Miami Dade College
7.3% - Gulf Coast State College
0.0% - Chipola College^
0.0% - North Florida Community College^

^Do not offer student loans, not included in average

Other Notable Community Colleges

14.0% - Pima Community College (Arizona)
12.7% - Houston Community College (Texas)
11.2% - Cuyahoga Community College (Ohio)
9.3% - St. Petersburg College
8.4% - Northern Virginia Community College (Virginia)

4.0% - Florida 4+ yr Public average

5.4% - National 4+ yr Public average

9.3% - St. Petersburg College
7.6% - Florida A&M University
5.2% - University of West Florida
4.4% - Florida Atlantic University
4.4% - Florida International University
4.2% - Florida Gulf Coast University
3.8% - New College of Florida
3.7% - University of Central Florida
3.4% - University of North Florida
3.3% - University of South Florida
2.8% - Florida State University
1.7% - University of Florida
0.0% - Florida Polytechnic University (not included in average)

5.2% - National 4+ yr Private average

9.3% - St. Petersburg College
9.1% - Keiser University
7.7% - Saint Leo University
5.8% - Barry University
5.3% - Flagler College
5.2% - Florida Institute of Technology
4.3% - Florida Southern College
4.1% - Rollins College
3.4% - University of Tampa
3.3% - Stetson University
3.0% - Eckerd College
1.9% - Nova Southeastern University
1.9% - University of Miami

11.2% - National Proprietary average

17.5% - Altierus Career College (formerly Everest University)
15.3% - Miami International University of Art and Design
12.1% - Ultimate Medical Academy
11.7% - Full Sail University
9.3% - St. Petersburg College
8.7% - University of Phoenix
8.6% - DeVry University
8.6% - Strayer University
7.8% - Rasmussen College

Updated 10/20/2021

*CDRs current as of 9/30/2021. 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.