

Default Management Plan

Learning Bridge Career Institute

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Purpose:

The default management plan process begins with the financial aid process and should continue after graduation. It is our goal to maintain constant contact providing all students with the tools needed to ensure that student loans are in good standing and in repayment status. LBCI's goal is to have a 0% default rate. LBCI uses five steps in order to management our default rate

Step 1: Entrance Counseling:

All borrowers must complete the entrance counseling. Students are encouraged to complete the entrance counseling prior to orientation day at the campus. However, if the entrance counseling is not completed prior to orientation, students are required to be completed the entrance counseling during the orientation process.

Step 2: Student Loan/ Borrower's Counseling:

Students are counseled verbally by the FAA on the responsibility of student borrowing and debt management. This counseling takes place during the exit counseling at the completion of their program.

Step 3: Distribution of Literature:

Students are given literature during the entrance of their program on debt management and the responsibility of obtaining student loans. This information is given to the student by the FAA.

Step 4: NSLDS Notification:

Appropriate lenders are notified by the FAA of student withdrawals or graduate status.

Step 5: Exit Counseling:

Students are required to complete exit counseling when withdrawing or graduating from the institution. Access to the exit or entrance counseling is located on the LBCI Website.

Evaluation of the Plan

The LBCI team evaluates this plan yearly with the FA Officer and the Campus Director.