

February 2024

Illinois College
1101 WEST COLLEGE AVENUE
JACKSONVILLE, IL 626502299
OPE ID: 001688
FY 2021 Draft Cohort Default Rate: 0.0

SUBJECT: FISCAL YEAR 2021 DRAFT COHORT DEFAULT RATE

Dear President:

This letter hereby notifies you of your school's fiscal year (FY) 2021 draft cohort default rate (CDR) data. For schools that have one or more borrowers that entered repayment during the FY 2021 cohort period, the accompanying loan record detail report (LRDR) includes information on the loans made to students for attendance at your school under the Federal Family Education Loan (FFEL) Program and/or William D. Ford Federal Direct Loan (Direct Loan) Program. The U.S. Department of Education's (Department) records indicate that all of the loans included in the report entered into repayment during the FY 2021 period that includes Oct. 1, 2020 through Sept. 30, 2021.

Please note, after reviewing your draft LRDR, your school will have an opportunity to challenge the underlying data included in your CDR. Your school must submit data corrections prior to the calculation of FY 2021 official cohort default rates scheduled for later this year. Schools must also submit their Incorrect Data Challenge using eCDR Appeals. The system allows schools to electronically submit challenges during the draft cohort default rate cycle and allows data managers and Federal Student Aid (FSA) to electronically view and respond to these challenges and adjustment requests. Schools must continue to submit their Participation Rate Challenge via hardcopy to the Department.

Your school has 45 calendar days to challenge the accuracy of the FY 2021 draft LRDR. If your school does not submit the challenge(s) within the required timeframes, your school will forfeit its right to submit such a challenge. Schools' timeframe to submit challenges begins with the sixth business day following the announced transmission date for eCDR packages posted to the

Knowledge Center

(https://fsapartners.ed.gov/sites/default/files/attachments/2019_06/CDRGudeAppendixA.pdf).

If you have any questions about the FY 2021 draft school cohort default rate process that are not addressed in the Cohort Default Rate Guide, please contact the Partner Eligibility and Oversight

Services Group at 202 377 4259 or via email at

fsa.schools.default.management@ed.gov. You may

also visit the Default Management website

(<https://fsapartners.ed.gov/knowledge-center/topics/default-management>), where you may find the

Cohort Default Rate Guide

(<https://fsapartners.ed.gov/knowledge-center/topics/default-management/cohort-default-rate-guide>)

which is a primary reference source for schools to understand the cohort default rates and processes.

Sincerely,

Marcus DeCosta

Director, Cohort Default Rates Group

Partner Participation and Oversight

Partner Eligibility and Oversight Services

cc: Dr. Michael Marion, Director, Partner Eligibility and Oversight Services

Special note for schools with 29 or fewer borrowers entering repayment for the FY 2021

period: Please refer to Chapter 2 of the Cohort Default Rate Guide for information regarding the

average rate formula and calculation.