

## **DEFAULT RATE:**

**The Fiscal Year 2017 National Cohort Default Rate is 9.7 percent.** A cohort default rate is the percentage of a school's borrowers who enter repayment on certain Federal Family Education Loan (FFEL) Program or William D. Ford Federal Direct Loan (Direct Loan) Program loans during a particular federal fiscal year (FY), October 1 to September 30, and default or meet other specified conditions prior to the end of the second following fiscal year. The U.S. Department of Education releases official cohort default rates once per year.

**Listed below is the Passaic County Community College Cohort Default Rate for Fiscal Years 2017, 2016, and 2015**

**ENROLLMENT:** To provide context for the Cohort Default Rate (CDR) data we include enrollment data (students enrolled at any time during the year) and a corresponding percentage (borrowers entering repayment divided by that enrollment figure). While there is no direct relationship between the timing of when a borrower entered repayment (October 1 through September 30) and any particular enrollment year, for the purpose of these data, we have chosen to use the academic year ending on the June 30 prior to the beginning of the cohort year (e.g., FY 2017 CDR Year will use 2015-2016 enrollment).

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School Default Rates  
FY 2017, 2016, and 2015

Record 1 of 1

OPE ID	School	Type	Control	PRGMS		FY2017	FY2016	FY2015
009994	PASSAIC COUNTY COMMUNITY COLLEGE 1 COLLEGE BOULEVARD PATERSON NJ 07505-1179	Associate's Degree	Public	Both (FFEL/FDL)	<b>Default Rate</b>	15.6	14.8	14.3
					<b>No. in Default</b>	56	58	59
					<b>No. in Repay</b>	358	391	410
					<b>Enrollment figures</b>	11,550	12,264	12,591
					<b>Percentage Calculation</b>	3	3.1	3.2

**Important Note:** Some schools have a small number of borrowers entering repayment. At other schools only a small portion of the student body takes out student loans. In such cases, the cohort default rate should be interpreted with caution as these rates may not be reflective of the entire school population.

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Additional information on financial aid loans and grants is available at the Financial Aid Office, or on our website at <https://web.pccc.edu/paying-for-college/> or at the website [www.studentaid.gov](http://www.studentaid.gov)

**Financial Aid Policy and Procedure: Updated 3.18.21**  
**Effective Spring 2021**

New students can access information about the default rate through a link to our “Public Information” page which is provided in the admission acceptance letter. Current students are notified if the 3-Year Fiscal Year Cohort Default Rate increase above 16%.

Direct Loan information and financial aid literature regarding federal and state financial aid programs are available at the Financial Aid Office or on our website at [Additional information on financial aid loans and grants is available at the Financial Aid Office, or on our website at https://web.pccc.edu/paying-for-college/](https://web.pccc.edu/paying-for-college/) or at the website [www.studentaid.gov](http://www.studentaid.gov)

All students are assigned a Financial Aid Counselor who are tasked with providing general information regarding federal loans. In addition, before offering, recommending, arranging, signing-up, dispersing or enrolling Service members for private student loans, Passaic County Community College will provide Services members access to a financial aid advisor who will make available appropriate loan counseling, including, but not limited to:

1. Providing a clear and complete explanation of available financial aid, including Title IV of the Higher Education Act of 1965, as amended
2. Describing the differences between private and federal student loans to include terms, conditions, repayment and forgiveness options
3. Disclosing the College’s student loan Cohort Default Rate (CDR), the percentage of its students who borrow, and how its CDR compares to the national average
4. Explaining that students have the ability to refuse all or borrow less than the maximum student loan amount allowed.

**Consumer Information:**

**Direct Loans:**

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