



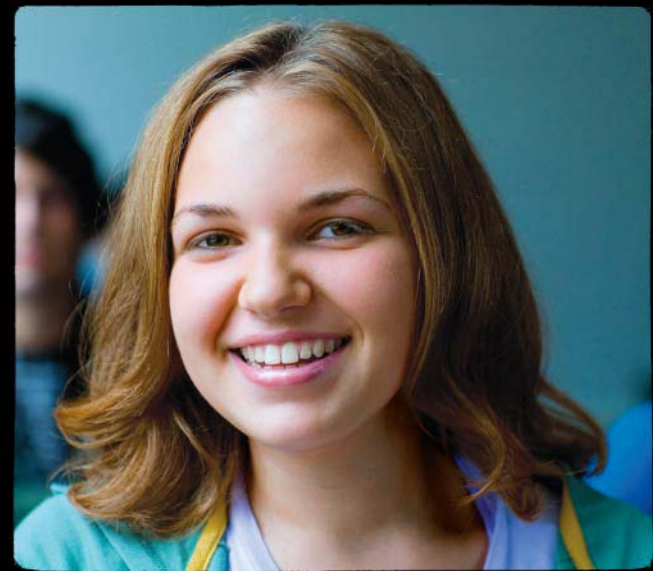
Great Lakes Update

NYSFAAA 2007





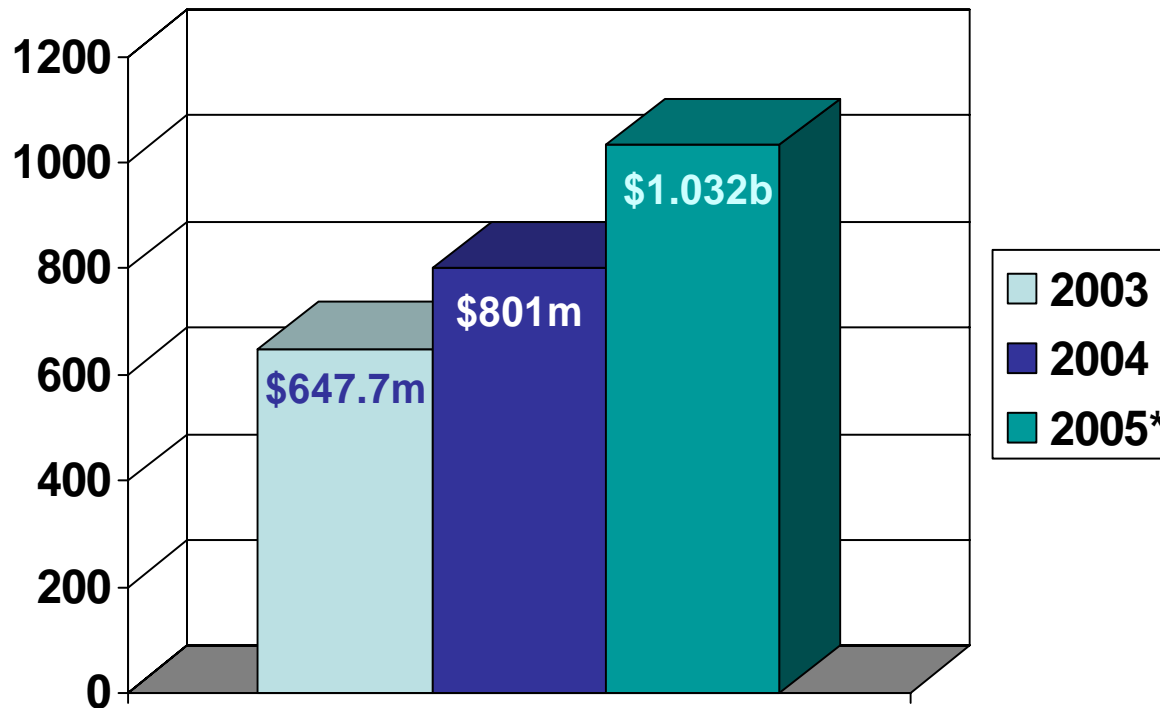
Default Prevention at Great Lakes



Default Prevention

- ◆ **It's the right thing to do for students.**
- ◆ **Great Lakes' mission to help borrowers avoid default.**
- ◆ **FSA's National Default Project**
 - ◆ Reduce the number of borrowers and the number of dollars entering default each year.

National Dollars in Default



Source: Federal Student Aid
*2005 draft data is estimated

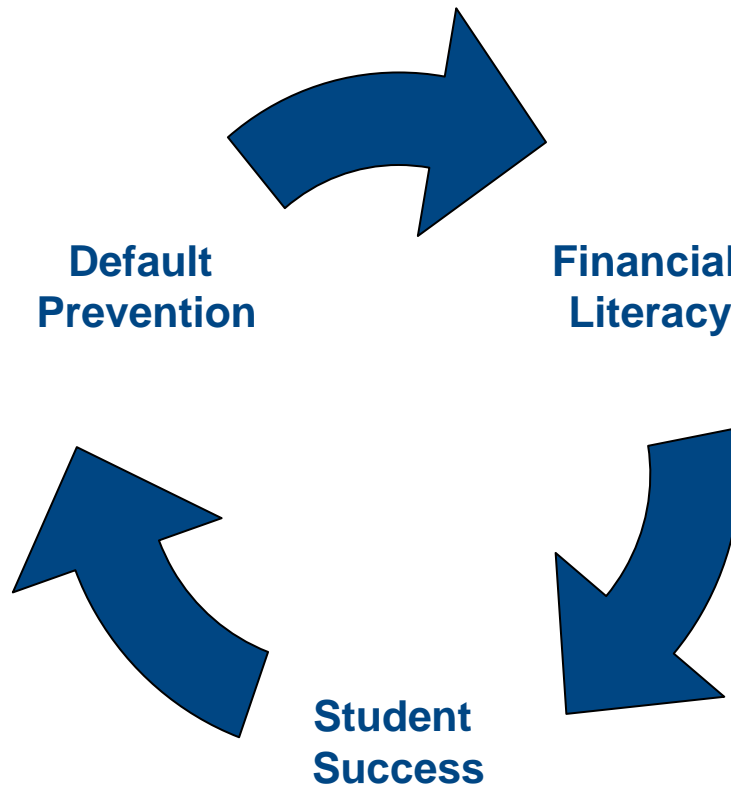
Challenges Facing Schools

- ◆ **Time constraints**
- ◆ **Staff constraints**
- ◆ **Open enrollment**
- ◆ **SAP policies**
- ◆ **Loan limits**
- ◆ **Retention issues**
- ◆ **Low priority for institution**

Great Lakes' Assistance for Schools

- ◆ **Default Prevention Training**
 - ◆ Individual default prevention consultation or training.
- ◆ **Student Loan Support System**
 - ◆ Tools to assist schools with their default prevention initiatives.
- ◆ **Default Prevention Workshops**

Investing in Student Success®



Great Lakes' Report Card

Delinquency Cure Rate:	94.1%
Cohort Default Rate:	2.76%
Claims Rate:	0.62%
Rehabilitation Rate:	54.1%

FAST Products

The FAST suite of online products make it easier for our partners and customers to access and exchange information during the life of a loan.

There are seven products in the FAST suite:

- FAST Alt Solutions
- FAST Awards
- FAST Choice
- FAST Facts
- FAST Loans
- FAST PLUS
- FAST PLUS - Grad

ScholarNet[®]

- ◆ **Completely free and totally open Internet-based CommonLine-compliant student loan delivery system.**
- ◆ **Import/export from FAMS or ISIR.**
- ◆ **Provides school certification electronically for both FFELP and alternative loans.**
- ◆ **Instant guarantee processing, with trading partners offering this service.**
- ◆ **Complete change transaction functionality.**
- ◆ **Flexible reporting tools, including online subscriptions, on-demand reports, and reporting archive.**
- ◆ **Smart Search by alpha, name or SSN.**
- ◆ **Easy to learn to use: training can be done virtually, in about an hour.**

For more information

◆ Great Lakes

◆ www.mygreatlakes.org

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