

Changes coming to CMS!

The Cohort Management System (CMS) has undergone updates to reflect changes to the cohort timeline enacted due to legislation in the Higher Education Opportunity Act (HEOA) approved on August 14, 2008. This legislation has increased the cohort timeline from two fiscal years to three fiscal years. The CMS changes will effectively help you monitor your delinquent borrowers to avert defaults for the new three year cohort period.

The new three year cohort has started with you Cohort Year 2009 (borrowers entering repayment between October 1, 2008 and September 30, 2009). This cohort year will close on September 30, 2011.

The Department will impose sanctions after three consecutive years of the new three year cohort default rate are available. This will occur after the close of Cohort Year 2011. Until then, the Department will continue to track two year cohort rates alongside the new three year rates for cohort years 2009, 2010 and 2011.

These are the changes you will see in CMS:

1. **HOME** screen will give you the option to choose to view a 2-year cohort or a 3-year cohort
 - a. Whatever your selection may be, your **Call Work Queue** will change accordingly
2. **REPORTS** section will give you the option to choose to run a report for a 2-year cohort or 3-year cohort. These are the reports that will have that option:
 - a. The Cohort Summary Report
 - b. The Simulated Cohort Report

Below we have provided screen shots of what to expect when you first login to CMS starting July 27, 2009.

HOME screen will have radio buttons for you to choose to view a 2-year or 3-year Cohort. The default will always be to show you the 3-year when you first login to CMS. The **Call Work Queue** will change accordingly with your selection.

3-year Cohort selection (default setting)

SEARCH	REPORTS	SYSTEM	RESOURCES	HELP	CAMPUS	EDFUND	EXIT
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Please select your cohort period: 3-Year 2-Year

Cohort Rates	Current	Projected	Predicted	Days to EOY
for CY 2010	0.00%	0.00%	0.00%	1193
for CY 2009	0.00%	87.88%	87.88%	827
for CY 2008	11.11%	33.33%	33.33%	462
for CY 2007	0.00%	5.56%	5.56%	97

Contacts	Today	Jun	Jul	Aug	Sep	Oct	Nov	Total
Delinquent	31	31						31
Initial	31	31						31
Follow-up								
Non-delinquent								
Grace								

Letters	Jun	Jul	Aug	Sep	Oct	Nov	Total
Delinquency							
Grace							

Cohort Values	Current	Projected	Predicted
for CY 2010	0 / 6	0 / 6	0 / 6
for CY 2009	0 / 33	29 / 33	29 / 33
for CY 2008	1 / 9	3 / 9	3 / 9
for CY 2007	0 / 18	1 / 18	1 / 18

Rates shown are estimates based on available data and information entered by the user. Actual cohort default rates may vary.

2-year Cohort selection

SEARCH	REPORTS	SYSTEM	RESOURCES	HELP	CAMPUS	EDFUND	EXIT
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Please select your cohort period: 3-Year 2-Year

Cohort Rates	Current	Projected	Predicted	Days to EOY
for CY 2010	0.00%	0.00%	0.00%	827
for CY 2009	0.00%	87.88%	87.88%	462
for CY 2008	11.11%	22.22%	22.22%	97

Contacts	Today	Jun	Jul	Aug	Sep	Oct	Nov	Total
Delinquent	30	30						30
Initial	30	30						30
Follow-up								
Non-delinquent								
Grace								

Letters	Jun	Jul	Aug	Sep	Oct	Nov	Total
Delinquency							
Grace							

Cohort Values	Current	Projected	Predicted
for CY 2010	0 / 6	0 / 6	0 / 6
for CY 2009	0 / 33	29 / 33	29 / 33
for CY 2008	1 / 9	2 / 9	2 / 9

Rates shown are estimates based on available data and information entered by the user. Actual cohort default rates may vary.

The **REPORTS** section will have radio buttons for you to choose to view a 2-year or 3-year Cohort. The default will always be to show you the 3-year option selection.

Running a 3-year Cohort Summary Report

HOME	SEARCH	REPORTS	SYSTEM	RESOURCES	HELP	CAMPUS	EDFUND		BACK
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Enter cohort year for Cohort Summary

Select Cohort Period: 3-Year 2-Year

Cohort Year:

Select output format: PDF Excel

Sample for a 3-year Cohort Summary Report.

Estimated EDFUND Guaranteed Cohort Information		Jun 25, 2009
Cohort Summary		Page 1
Cohort Year	2009	
End of Cohort Year		09/30/2011 ←
Days Remaining Before EOCY		827
Individual Defaulter Effect on Cohort Default		3.03%
Current Position (Including Claims Paid to Date)		
Current Numerator (Claims Paid to Date)		0
Denominator (Borrowers Entering Repayment)		33
Actual Cohort Default Rate		0.00%
Projected Position at End Of Cohort Year (Including Claims Anticipated to be Paid by EOCY)		
Current Numerator (Claims Paid to Date)		0
Claims Anticipated to be Paid by EOCY		29
Total Projected Numerator		29
Denominator (Borrower Entering Repayment)		33
Projected Cohort Default Rate		87.88%
Predicted Position at End Of Cohort Year (Including Claims Anticipated to be Paid by EOCY Less User Specified Aversions)		
Current Numerator (Claims Paid to Date)		0
Claims Anticipated to be Paid by EOCY		29
Less: User Specified Aversions		0
Total Projected Numerator Less Aversions		29
Denominator (Borrower Entering Repayment)		33
Predicted Cohort Default Rate Less Aversions		87.88%
Cohort Delinquency Aging		
Days Delinquent	Borrowers	Borrowers Less Aversions
420 +	0	0
390 - 419	0	0
360 - 389	0	0
330 - 359	0	0
300 - 329	0	0
270 - 299	0	0
240 - 269	0	0
210 - 239	3	0
180 - 209	0	0
150 - 179	9	0
120 - 149	17	0
090 - 119	0	0
060 - 089	0	0
030 - 059	0	0
001 - 029	0	0
Delinquent Borrower Total	29	
Non-Delinquent Borrower Total	4	
Cohort Total	33	

Rates shown are estimates based on available data and information entered by the user. Actual cohort default rates may vary.

Running a 2-year Cohort Summary Report

HOME	SEARCH	REPORTS	SYSTEM	RESOURCES	HELP	CAMPUS	EDFUND	BACK
<p>Enter cohort year for Cohort Summary</p> <p>Select Cohort Period: <input type="radio"/> 3-Year <input checked="" type="radio"/> 2-Year</p> <p>Cohort Year: <input type="text" value="2008"/></p> <p>Select output format: <input checked="" type="radio"/> PDF <input type="radio"/> Excel</p> <p><input type="button" value="Print Report"/></p>								

Sample for a 2-year Cohort Summary Report.

Estimated EDFUND Guaranteed Cohort Information Cohort Summary

Cohort Year
2008

Jun 25, 2009
Page 1

End of Cohort Year	09/30/2009
Days Remaining Before EOCY	97
Individual Defaulter Effect on Cohort Default	11.11%
Current Position (Including Claims Paid to Date)	
Current Numerator (Claims Paid to Date)	1
Denominator (Borrowers Entering Repayment)	9
Actual Cohort Default Rate	11.11%
Projected Position at End Of Cohort Year (Including Claims Anticipated to be Paid by EOCY)	
Current Numerator (Claims Paid to Date)	1
Claims Anticipated to be Paid by EOCY	1
Total Projected Numerator	2
Denominator (Borrower Entering Repayment)	9
Projected Cohort Default Rate	22.22%
Predicted Position at End Of Cohort Year (Including Claims Anticipated to be Paid by EOCY Less User Specified Aversions)	
Current Numerator (Claims Paid to Date)	1
Claims Anticipated to be Paid by EOCY	1
Less: User Specified Aversions	0
Total Projected Numerator Less Aversions	2
Denominator (Borrower Entering Repayment)	9
Predicted Cohort Default Rate Less Aversions	22.22%

Cohort Delinquency Aging

Days Delinquent	Borrowers	Borrowers Less Aversions
420 +	1	0
390 - 419	0	0
360 - 389	0	0
330 - 359	0	0
300 - 329	0	0
270 - 299	0	0
240 - 269	0	0
210 - 239	0	0
180 - 209	0	0
150 - 179	1	0
120 - 149	0	0
090 - 119	0	0
060 - 089	0	0
030 - 059	0	0
001 - 029	0	0
Delinquent Borrower Total	2	
Non-Delinquent Borrower Total	7	
Cohort Total	9	

Rates shown are estimates based on available data and information entered by the user. Actual cohort default rates may vary.

Running a 3-year Simulated Cohort Report

HOME | SEARCH | REPORTS | SYSTEM | RESOURCES | HELP | CAMPUS | EDFUND | BACK

Simulated Cohort Report

Select Cohort Period: 3-Year 2-Year

Select Cohort Year: 2006 2007 2008 2009 2010

Select OE Code: 001315

Select Output Format: PDF FAPS Data Format

NOTE: If you select the FAPS Data format only select one (1) cohort year.
3 year Simulated Cohort Reports are only available for CY 2009 and forward.

Running a 2-year Simulated Cohort Report

HOME | SEARCH | REPORTS | SYSTEM | RESOURCES | HELP | CAMPUS | EDFUND | BACK

Simulated Cohort Report

Select Cohort Period: 3-Year 2-Year

Select Cohort Year: 2006 2007 2008 2009 2010

Select OE Code: 001315

Select Output Format: PDF FAPS Data Format

NOTE: If you select the FAPS Data format only select one (1) cohort year.

As always, we appreciate any feedback on these changes to CMS. Your feedback will help us to ensure CMS is working for you!

If you have any questions or concerns contact DPIUnit@edfund.org