

Policy Title:	Student Loan Debt Management and Outreach
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Governing Body:	Southern Oregon University	Policy Number:	SAD.014
Policy Contact:	Director of Financial Aid	Date Revised:	July 2016
Custodial Office:	Financial Aid Office	Date Approved:	July 2016
Approved By:	President	Next Review:	July 2019
Related Policy:			

Revision History

Revision Number:	Change:	Date:
-	Initial version	July 2015
1	Revision	July 2016

A. Purpose

Requires Southern Oregon University (SOU) to help all students who borrow federal student loans to understand their rights and responsibilities regarding their student loan borrowing, debt and repayment; and to provide additional support and programs beyond federally mandated counseling to assist students, especially those considered most “at-risk,” throughout their time at SOU.

B. Policy Statement

Southern Oregon University will:

1. Help all students who borrow federal student loans to understand their rights and responsibilities regarding their student loan borrowing, debt and repayment throughout the students’ time at the institution.
2. Develop and maintain an early warning system to identify and intervene with students who are most at-risk of incurring higher-than-average student loan debt, and provide a targeted strategy of education and outreach beyond federally mandated Entrance and Exit Counseling. This includes students in one or more of the following categories: considered “low-income” by definition of federal and State of Oregon financial aid criteria; studying in degree fields that typically make lower than average salaries (such as social work, arts); studying in degree fields with higher than average borrowing based on program cost (such as law, medicine, certain healthcare fields) and in which graduates may not earn salaries comparable with debt incurred; and students on academic probation who are at-risk of dropping out before earning a degree.
3. Adopt and use the Federal Financial Aid Shopping Sheet or its successor document to provide clear, transparent information to student loan borrowers about gross and net costs and aid options at the

institution, as well as the graduation rate, loan default rate and median borrowing specific to that institution, and information on loan repayment choices; and provide easy web or other access to and information about net price calculators, and students' current and cumulative debt incurred to-date through available links to federal databases and other resources.

4. Incorporate financial literacy into new student orientation programs, academic success classes, residence hall programming and other similar orientation and outreach programs.
5. Provide student loan borrowing and management information on SOU's web site, providing guidance before, during and after college on ways to manage and repay student loans.

This policy may be revised at any time without notice. All revisions supersede prior policy and are effective immediately upon approval.

#### C. Policy Consultation

This policy was transferred to SOU by operation of law on July 1, 2015 from the State Board of Higher Education Board Policy Manual. Revisions to the text of the policy were posted for campus comment on June 21, 2016.

#### D. Other Information

This policy codifies and revises as Southern Oregon University Policy the rule previously adopted by the State Board of Higher Education concerning this topic and transferred to SOU by operation of law on July 1, 2015.

The Policy Contact, defined above, will write and maintain the procedures related to this policy and these procedures will be made available within the Custodial Office.