



## Diamonds College Default Management Plan FY 2022 – 2023

### Supporting the Mission of Diamonds College

*The mission of Diamonds College is to educate individuals to develop the knowledge and skills that will enable them to achieve their professional goals, improve the productivity of their organizations, and provide leadership and services to their communities. Through this education, we will prepare each student to be employable in the job market.*

#### Introduction

Diamonds College believes that default management is one of the most important issues of a school who processes Title IV funds. This plan outlines the procedures identified to successfully process these funds.

#### Goals:

Counsel students to understand the importance of receiving Title IV funds and how to manage.

#### Strategies

- Entrance interviews with all borrowers.
- Provide students with the appropriate written information which addresses provision of the student loan program.
- Provide counseling in guidance in debt management. DCBC stresses to the students the importance of repayment of student loans before, during, and after graduation.
- Notify lenders regarding change in status.
- Assist in exit interview process with students withdrawing or graduation from the school.
- Annual evaluation of the default management plan.
- Exit interview to ensure the student understands his responsibilities

#### Evaluation:

DCBC has a third-party financial aid support, Campus Ivy, who check all Title IV qualifications and counsels us on questions or problems. We also have a Default Management agency, WISS, who support us in this issue.