

November 27, 2019

RE: Compliance, Washington Student Loan Transparency Act, Chapter 154, 2017 Laws

Dear Chairs Randall and Hansen, and Ranking Members Holy and Van Werven:

Thank you for the opportunity to report on how 10 member campuses are complying with the Washington Student Loan Transparency Act (Chapter 154, 2017 Laws) and support the development of financial literacy among our students. In 2017, Governor Inslee signed the Act to provide students who choose to borrow for post-secondary education with information that explains differences between private student loans and federal student loans and includes information about repayment plans available to students based on their income.

For context, not all students borrow to cover college expenses. Approximately three in ten students who recently graduated from a private, not-for-profit, four-year college or university had no educational debt. On average, for those who borrow, students graduating from an Independent College of Washington member campuses owe approximately \$28,500, in line with the national average. Importantly, across the Independent Colleges of Washington membership, just 4.2% of our students who borrowed are in default, the lowest rate of any sector in the state of Washington.

Financial aid, including both grants and loans, is crucial in helping students access and complete a postsecondary education. We work to ensure that our students are fully informed about the financial decisions they make about their educations, including providing financial literacy training. Examples include a student-led personal-finance group that seeks to provide a foundation for a lifetime of financial well-being for every student on campus via semi-monthly two workshops, online financial literacy programs, financial literacy courses, and video resources to inspire students to borrow less.

In accordance with Chapter 154, 2017 Laws, Independent Colleges of Washington is pleased to submit to the Legislature by December 1, 2019 this report informing how its member campuses are complying with the following:

An educational institution must provide to an enrolled student who has applied for student financial aid a notification including the following information about the student's education loans the educational institution has certified:

- An estimate, based on information available at the time the notification is provided, of the: Total amount of student education loans taken out by the student; Potential total payoff amount of the student education loans incurred or a range of the total payoff amount, including principal and interest; The monthly repayment amount that the student may incur for the amount of student education loans the student has taken out, based on the federal loan repayment plan borrowers are automatically enrolled in if they do not select an alternative repayment plan; and Percentage of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent to the student;

- Consumer information about the differences between private student loans and federal student loans, including the availability of income-based repayment plans and loan forgiveness programs for federal loans; A statement that the estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount. It must also include a statement that a variety of repayment plans are available for federal student loans that may limit the monthly repayment amount based on income; and
- The notification must include information about how to access resources for student education loan borrowers provided by federal or state agencies, such as a student education loan debt hotline and website or student education loan ombuds, federal student loan repayment calculator, or other available resources.

As you will read in Appendices A through C, our member colleges are committed to guiding students through the financial aspects of postsecondary education; all have implemented robust procedures to comply with the Washington Student Loan Transparency Act (Chapter 154, 2017 Laws).

Independent Colleges of Washington will provide an update to the Legislature, as required in statute, biannually through December 25, 2025. In the meantime, please reach out with any questions.

With best regards,



Terri Standish-Kuon, Ph.D.
President & CEO
Independent Colleges of Washington

cc: Brad Hendrickson, Secretary of the Senate; Bernard Dean, Chief Clerk of the House of Representatives

Appendix A

Reporting Summary from Independent Colleges of Washington

Colleges and universities must have begun providing the notification letters to students by July 1, 2018 each time a financial aid package that includes a new or revised student education loan is offered to the student.

Below is a summary from each of Independent Colleges of Washington's 10 member campuses outlining the implementation of and compliance with Senate Bill 5022. As part of the reporting process, all institutions use the form in Appendix A to report compliance to the state.

Gonzaga University

Gonzaga uses College Cost Meter to send the student loan notifications. Approximately once per month, I run a process to identify any student who has had an adjustment made to their loan (up or down). We upload their information to Ascendium College Cost Meter and the email is generated from them stating that it came from Gonzaga University.

Louisa Diana
Associate Director, Financial Aid/Loan Programs
Financial Aid Office
Gonzaga University

Heritage University

Heritage University's Office of Financial Aid & Scholarships contracted with Ascendium Educations Solutions to implement and send Student Loan Information. The Loan Coordinator submits applicable student data through an encrypted and protected upload on a bi-weekly basis. Ascendium will use data from the report we provide and from the National Student Loan Data System to send all eligible students a notice of their student loan information to the student's Heritage email address. The notice sent by Ascendium covers all the requirements on the Compliance Form. Heritage University's Office of Financial Aid & Scholarships also notifies students when a loan is accepted, or when a revision is made.

Ilda Meza
Director of Financial Aid
Heritage University

Pacific Lutheran University

Here is a brief summary of how we went about implementing the SSB 5022.

1. Evaluated third party servicers' products and decided since they relied primarily on the NSLDS loans, which did not include private alternative nor Federal Nursing Loans, we created our own process within Banner (Ellucian)

2. Algo written to pull all the necessary loan information for all loans (Federal Perkins, Nursing, Direct, PLUS, and Alternative loans) to generate the required loan repayment information as the loans were awarded and modified/disbursed.
3. Tested the data gathering process to ensure calculation of output was within acceptable tolerance and how it was displayed to the user on Banner. Identified and corrected error (double counting loan amounts, when student had earned two degrees simultaneously)
4. Scheduled process to be run for all loan updates every Friday, posted to Banner Self Service and auto email sent to students whose loan were adjusted during the week.

Ron Noborikawak
Senior Associate Director
Office of Student Financial Services
Pacific Lutheran University

Saint Martin's University

In late spring/early summer of 2018, pursuant to receipt of SSB 5022 language and commentary from ICW, we contracted with Great Lakes Higher Education to provide the College Cost Meter online platform for receiving data from Saint Martin's and National Student Loan Data System, collating it, and merging it into a communications template custom designed by Great Lakes to meet the notification requirements of SSB 5022; and further for distributing by email the required information to students on a weekly basis, by academic award year.

After attending online training provided by the contractor, our Financial Aid Director finalized text for the online template, and I wrote, tested, and implemented SQL code and a .CSV file template to extract and upload the required data, initially by the required deadline, and on an ongoing basis.

In addition to uploading the data each week, we download response files from Great Lakes, and ensure that any email messages that have "bounced" due to invalid email addresses are re-sent promptly to a valid address. Bounces are extremely rare.

Now well into its second year, The College Cost Meter process has become a routine weekly task.

Bob Maxey
Compliance Data and Reporting Systems Administrator
Office of Financial Aid
Saint Martin's University

Seattle Pacific University

Seattle Pacific University's Student Financial Services Office (SFS) contracted with Ascendium Educations Solutions to implement and send the Student Loan Information Compliance. SFS submits weekly applicable student data through an encrypted and protected upload. Ascendium sends to all eligible students notice of their student loan information, as noted below this Compliance Form, an email to the

student's SPU email address. Students receive the notice when student loans are initially taken out and each time a revision affecting student loans is made.

Jordan Grant
Associate Vice President
Enrollment Operations and Student Financial Services
Office of Student Financial Services
Seattle Pacific University

Seattle University

Effective July 1st, 2018, SU commenced the implementation of SSB 5022 Compliance by partnering with Great Lakes Higher Education, using the College Cost Meter that is managed by Ascendium. This College Cost Meter implements all the required mandates of SSB 5022.

Yen Ngo
Associate Director of Financial Aid
Seattle University

University of Puget Sound

University of Puget Sound implemented the Student Loan Statement on June 1, 2018, and began notifying students via email communication that week. The loan statement is a live form available on demand to students through a link on their student portal. Loan data loaded to this statement is updated in real time. We routinely send an email communication advising students to go look at their loan statement at the start of each semester, as well as at any point during the year that there is a change made to the student financial aid award. We have found this loan statement to be an exceptional financial literacy tool and appreciate that we took the time to develop this notification as fully as we did.

Bryan Gould
Director of Financial Aid
University of Puget Sound

Walla Walla University

Walla Walla University was already supplying our student borrowers with a majority of the notification that were asked to be added per the SSB 5022. WWU adapted our forms to add the new requirements/language per the SSB 5022 to make our notifications more robust and comply with all the new requirements. WWU sends this information to our student borrowers after the student has been packaged with Financial Aid as well as any time their award package has a revision (of any kind). In addition, WWU sends this information at the end of every academic year.

Amanda Fleck
Associate Director, Loans
Student Financial Services
Walla Walla Universities

Whitman College

Whitman created an audit report which identifies students who accept a new loan and those who make changes to an existing loan for the current school year. Based on this audit report we assign the student to a communications management track which automatically triggers an email to the student containing the required text that was outlined by SSB 5022. Our financial aid management system also keeps a history of the emails that are processed for the student.

Marilyn Ponti
Director of Financial Aid
Whitman College

Whitworth University

I have been facilitating the sending of the student loan disclosures for the Financial Aid Office here at Whitworth University since December of 2018. Since that time, I have helped to send 362 of those letters to our students who have had a recent change to one of more of their loans. I receive the list of students every two weeks, adjust some of the formatting, and load the data into the College Cost Meter by Ascendium Education Solutions. I receive confirmation of the transmission and then the disclosures are sent by email to the students.

Leslie Kunkle
Financial Aid System Specialist 1
Whitworth University

Appendix B

Student Loan Information Compliance Form

Institution:

Person completing the form:

_____ College/University _____ did _____ did not
send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- _____ Total amount of education loans taken out by the student and certified by this institution
- _____ Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest
- _____ The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in
- _____ A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans
- _____ An estimate of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent
- _____ Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans
- _____ A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
- _____ Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Signed _____

_____ Date

Position: _____ Financial Aid Director
_____ Compliance officer
_____ President
_____ Other (please specify) _____

Appendix C

Gonzaga University Compliance Form

Student Loan Information Compliance Form

Institution: Gonzaga University

Person completing the form: Louisa Diana

Gonzaga University did did not send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- Total amount of education loans taken out by the student and certified by this institution
- Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest
- The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in
- A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans
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- Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans
- A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
- Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals



Signed _____

11/19/2019 _____
Date

Position: Financial Aid Director
 Compliance officer
 President
 Other (please specify) Financial Aid Associate Director _____

Heritage University Compliance Form

Student Loan Information Compliance Form

Institution: Heritage University

Person completing the form: Ilda Meza

Heritage University College/University did did not
send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- Total amount of education loans taken out by the student and certified by this institution
- Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest:
- The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in
- A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans
- An estimate of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent
- Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans
- A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
- Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Signed Ilda Meza

11-18-2019
Date

Position: Financial Aid Director
 Compliance officer
 President
 Other (please specify) _____

Pacific Lutheran University Compliance Form

Student Loan Information Compliance Form

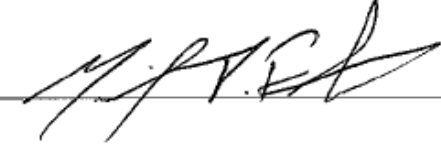
Institution: Pacific Lutheran University

Person completing the form: Michael Frechette

Pacific Lutheran University did did not
send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- Total amount of education loans taken out by the student and certified by this institution
- Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest
- The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in
- A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans
- An estimate of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent
- Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans
- A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
- Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Signed 

11-15-2019
Date

Position: Financial Aid Director
 Compliance officer
 President
 Other (please specify) _____

Saint Martin's University Compliance Form

Student Loan Information Compliance Form

Institution:

Person completing the form: Robert Mitzel

Saint Martin's University College/University did send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- Checked boxes for: Total amount of education loans taken out by the student and certified by this institution; Potential total payoff amount; Estimated monthly repayment amount; A statement that a variety of repayment plans are available; An estimate of the aggregate federal direct loan borrowing limit; Consumer information about the differences between private student loans and federal student loans; A statement that estimates and ranges provided are general in nature; Information about how to access resources for student education loan borrowers.

Signed [Signature]

Date 11/15/19

Position: [] Financial Aid-Director [X] Compliance officer [] President [] Other (please specify)

Seattle Pacific University Compliance Form

Student Loan Information Compliance Form

Institution: **Seattle Pacific University**

Person completing the form: Jordan Grant, Associate Vice President for Enrollment Operations & Student Financial Services

Seattle Pacific University did did not
send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- X Total amount of education loans taken out by the student and certified by this institution
- X Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest
- X The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in
- X A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans
- X An estimate of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent
- X Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans
- X A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
- X Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Signed 

Date 11/18/19

Position: Financial Aid Director
 Compliance officer
 President
 Other (please specify) _____

Seattle University Compliance Form

Student Loan Information Compliance Form

Institution: Seattle University

Person completing the form: Yen Ngo

Seattle University did did not send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- Total amount of education loans taken out by the student and certified by this institution
- Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest
- The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in
- A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans
- An estimate of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent
- Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans
- A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
- Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Signed Yen Ngo

11/21/2019
Date

Position: Financial Aid Director
 Compliance officer
 President
 Other (please specify) _____

University of Puget Sound Compliance Form

Student Loan Information Compliance Form

Institution: University of Puget Sound

Person completing the form: Bryan Gould

University of Puget Sound X did not send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- X Total amount of education loans taken out by the student and certified by this institution
X Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest
X The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in
X A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans
X An estimate of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent
X Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans
X A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
X Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Signed [Signature] Date 11/20/2019

Position: X Financial Aid Director
Compliance officer
President
Other (please specify)

Walla Walla University Compliance Form

STUDENT FINANCIAL SERVICES

204 S. College Avenue
College Place, WA 99324
fax (509) 527-2556
wallawalla.edu

Student Loan Information Compliance Form

Institution: Walla Walla University

Person completing the form: Amanda Fleck

Walla Walla University College/University did did not
send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- Total amount of education loans taken out by the student and certified by this institution
- Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest
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- A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount
- Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Signed Amanda Fleck

11/14/2019
Date

Position: Financial Aid Director
 Compliance officer
 President
 Other (please specify) Associate Director of Student Loans

Whitman College Compliance Form

Student Loan Information Compliance Form

Institution: Whitman College

Person completing the form: Marilyn Ponti

Whitman College/University did did not
send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- Total amount of education loans taken out by the student and certified by this institution
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Signed Marilyn Ponti

11/18/19
Date

Position: Financial Aid Director
 Compliance officer
 President
 Other (please specify) _____

Whitworth University Compliance Form

Student Loan Information Compliance Form

Institution: Whitworth University

Person completing the form: Leslie Kunkel

Whitworth College/University [X] did [] did not send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

- 8 items with handwritten initials and checkmarks: Total amount of education loans taken out by the student and certified by this institution; Potential total payoff amount; Estimated monthly repayment amount; Statement on repayment plans; Aggregate federal direct loan borrowing limit; Consumer information on private vs federal loans; Statement on estimates and ranges; Information on accessing resources for student education loan borrowers.

Signed [Signature] Date 11/18/19

Position: [X] Financial Aid Director [] Compliance officer [] President [X] Other (please specify) Financial Aid System Specialist I