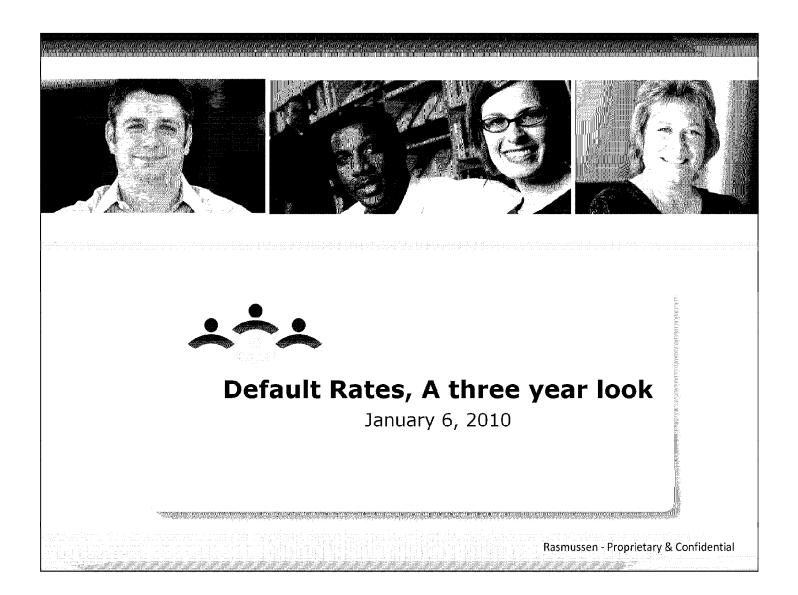
Excerpts, selected by the HELP Committee, from a larger document produced by the company



RAS00004360

2005 - March 2008

- Campus Financial Aid offices were responsible for mailing letters to students for
 - Students during grace period
 - Students in repayment
 - Students who are delinquent
- Florida campuses were using General Revenue to manage cohort default rates



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RAS00004363

March 2008 - February 2009

- Began to centralize Default Management in March 2008
 - 1 employee
 - Worked only 2 OPEIDs Eden Prairie and Florida
 - Created and built 2007 Cohort CMS (Cohort Management System)
 - This report provided borrower specific information (social security number, name, date of birth, address, phone number, loan status, lender, etc.)
 - Created procedures for Default Management
 - Built rapport with servicer and guarantor
 - Call campaigns to delinquent students
 - Mailed letters to students in Grace, Repayment, and Delinquency
 - Sent e-mails to students
 - Created Exit Counseling Provided training & packets



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RAS00004364

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February 2009 - Present

- Centralized Default Management
 - Added 2 additional employees (for a total of 3)
 - Worked all OPEIDS Eagan, Eden Prairie, Florida, Mankato, North Dakota, and St. Cloud
 - Created CMS for cohort 2008 & 2009
 - Call campaign to delinquent students and references
 - Send out monthly mailings to borrowers and references
 - Send out e-mails bimonthly to delinquent borrowers
 - Perform skip tracing
 - Private Investigator for signature gathering
 - Provide Training and Packets for Exit Counseling to campuses



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- Send out bimonthly to borrowers
- Letters

- Borrowers in grace
- Delinquent borrowers
- Borrower references
- Skip Tracing
 - Perform skip tracing on the most delinquent students for telephone number, address, or relative to contact
 - Print profile information for future reference
- Private Investigator
 - Performs skip tracing
 - Attains signatures from borrowers
 - Faxes back to Default Dept. and mails original



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RAS00004366

Exit Counseling to Campuses

- Provide training and packets to Financial Aid
- To assist students in repayment period
- Bulk Mailing
 - Send out monthly letters, postcards, or pamphlets
- FedEx
 - Sent to most delinquent students whose address has been confirmed
- Call Campaigns
 - When getting borrower on the phone, join the servicer to the call to get account current, make a payment, or postpone
 - With references, ask if they have a number or address to reach borrower or to take our information



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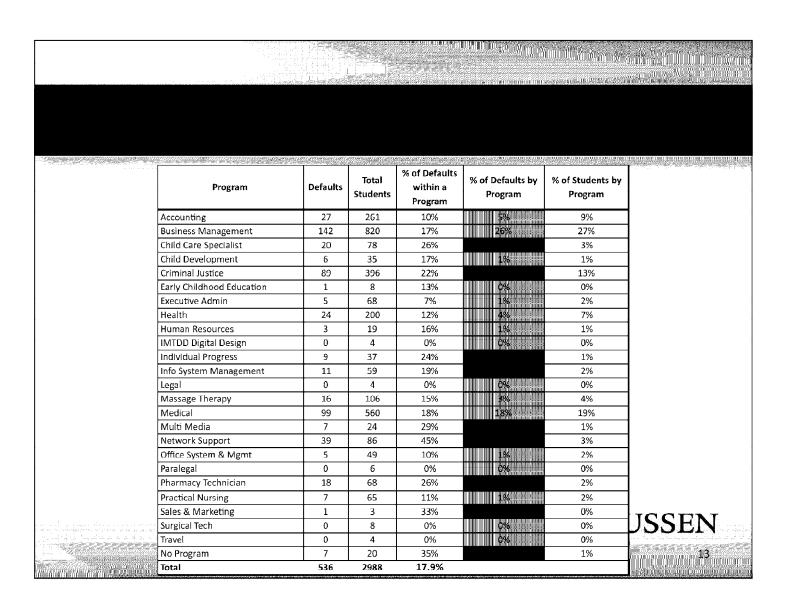
Hire 2 additional Default Management Specialists (5 total employees)

- Create 2 Groups
 - Prevention (2 employees)
 - Build 2010 & 2011 CMS
 - Update CMS monthly
 - Exit Packets for all campuses
 - Call campaign to borrowers who are in grace and 0 60 days delinquent
 - Contact references provided by the student during Entrance Counseling
 - $-\,$ Send emails and mailings to borrowers who are entering repayment and $\,0-60$ days delinquent
 - Aversion (3 employees)
 - Counsel students on repayment options including income sensitive and consolidation
 - Counsel students on forbearance and deferment
 - Call campaign to borrowers 60+ days delinquent and references
 - Send mailings to borrowers 60+ days delinquent and references
 - Send e-mails to borrowers 60+ days delinquent and references
 - Create new letters, marketing collateral and e-mails

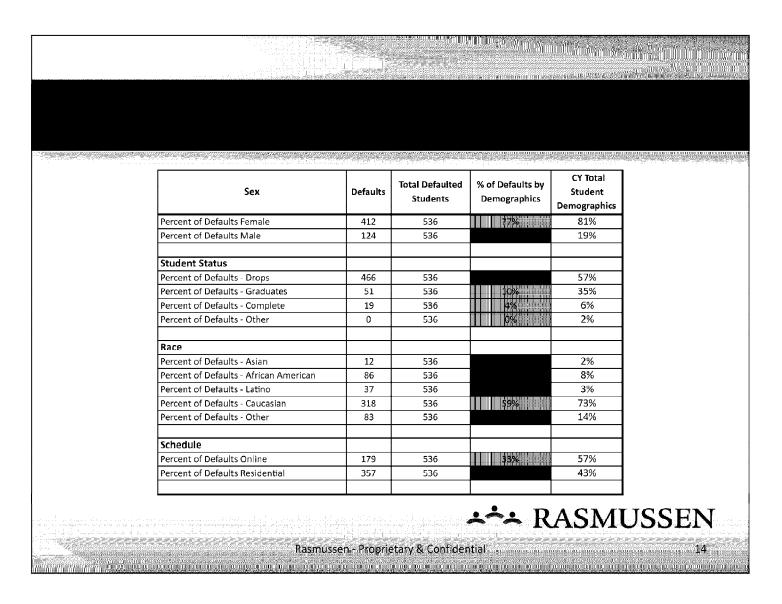


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RAS00004372



RAS00004373

This starts the conversation, not the end of it

- Need to do more upfront education on loans and that they must be repaid, especially to our at risk groups. When someone drops, we need to be all over them
- Like other topics today, the better retention we have, the more graduates, the more graduates, the fewer the defaults
- All of our actions and initiatives have consequences
- Ceteris paribus, if we don't change our default management practices, and pursue our goals of more men and more diversity, our default rates will go up
- As example if we had 30% men instead of 19%, our default would have gone to 18.4% or up half a percent, or if we were to go from 27% minority to 35% our default rate would jump up 1% to 17.9%

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