

Official Cohort Default Rate  
Saint Francis University (003366)  
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Cohort Fiscal Year	Official Default Rate	# Borrowers in Default	# Borrowers Repayment
2021 *	0.0	0	521
2020 *	0.0	0	549
2019	1.5	9	600

The U.S. Department of Education (ED) publishes cohort default rates based on the percentage of a school's borrowers who enter repayment on Direct Loan Program loans during the federal fiscal year (October 1 – September 30) and default before the end of the second following fiscal year.

The FY2021 default rates were calculated using the cohort of student loan borrowers who entered repayment on their Federal Direct Loans or Federal Family Education Loans (FFEL) between October 1, 2020, and September 30, 2021, and who defaulted between October 1, 2020, and September 30, 2023.

\* The FY 2021 and 2020 cohort default rates are impacted by the pause on federal student loan payments that began March 13, 2020, and ended on September 30, 2023. During the pause, borrowers with ED-held student loans were not required to make any payments, and no borrowers with ED-held loans entered default.

A student defaults on a federal loan after at least 270 days (nine months) of non-payment. Defaulting on a loan has several serious consequences, including adding significantly to the cost of a loan and ruining the borrower's credit score. If you default on a federal student loan, you lose eligibility to receive federal student aid and you may experience serious legal consequences.

Should you have any questions or concerns regarding our cohort default rate notification process or any other financial aid matters, please do not hesitate to contact our Office of Financial Aid for assistance.

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