

March 2026

Love Beauty School
1161 MURFREESBORO HIGHWAY
MANCHESTER, TN 373552950
OPE ID: 041572
FY 2023 Draft Cohort Default Rate: 0.0

SUBJECT: FISCAL YEAR 2023 DRAFT COHORT DEFAULT RATE

Dear President:

This letter hereby notifies you of your school's fiscal year (FY) 2023 draft cohort default rate (CDR) data. For schools that have one or more borrowers that entered repayment during the FY 2023 cohort period, the accompanying loan record detail report (LRDR) includes information on the loans made to students for attendance at your school under the Federal Family Education Loan (FFEL) Program and/or William D. Ford Federal Direct Loan (Direct Loan) Program. The U.S. Department of Education's (Department) records indicate that all the loans included in the report entered repayment during the FY 2023 period that includes October 1, 2022 through September 30, 2023.

Please note, after reviewing your draft LRDR, your school will have an opportunity to challenge the underlying data included in your CDR. Your school must submit incorrect data prior to the calculation of FY 2023 official cohort default rates scheduled for later this year. Schools must submit their Incorrect Data Challenge using eCDR Appeals. The system allows schools to electronically submit challenges during the draft cohort default rate cycle and allows data managers and Federal Student Aid (FSA) to electronically view and respond to these challenges and adjustment requests. Schools must continue to submit their Participation Rate Challenge via hardcopy to the Department.

Your school has 45 calendar days to challenge the accuracy of the FY 2023 draft LRDR. If your school does not submit the challenge(s) within the required timeframes, your school will forfeit its right to submit such a challenge. Schools' timeframe to submit challenges begins the sixth business day following the announced transmission date for eCDR packages posted to the Knowledge Center (<https://fsapartners.ed.gov/sites/default/files/attachments/2019-06/CDRGudeAppendixA.pdf>).

FSA Partner Connect Integration: since July 2025, the FSA Partner Connect portal has been the primary platform for SAIG enrollment and user management. All enrollment actions must be completed here electronically.

The process for enrolling new users and reactivating your account in Electronic Cohort Default Appeals (eCDRA) has changed. Access to eCDRA is done through FSA Partner Connect. All training documents are on the training site here: <https://fsatraining.ed.gov/>. Select FSA Partner Connect from the system training drop-down navigation menu.

Enrollment and Management Services or Managing Access job aids will give a general idea of how to enroll for system access. Please refer to: <https://fsapartners.ed.gov/financial-aid-delivery/fsa-systems-and-services-enrollment-information>.

Please look here for steps to enroll: <https://fsapartners.ed.gov/financial-aid-delivery/fsa-systems-and-services-enrollment-information/system-enrollment-application-information>

If you have any questions about the FY 2023 draft school cohort default rate process that are not addressed in the Cohort Default Rate Guide, please contact the Cohort Default Rates Group at: email at: fsa.schools.default.management@ed.gov. You may also visit the Default Management website: (<https://fsapartners.ed.gov/knowledge-center/topics/default-management>), where you may find the Cohort Default Rate Guide: <https://fsapartners.ed.gov/knowledge-center/topics/default-management/cohort-default-rate-guide> which is a primary reference source for schools to understand the cohort default rates and processes.

Sincerely,

Marcus DeCosta
Branch Chief, Cohort Default Rates Branch
Office of Institutions of Higher Education (IHE)
Institution Oversight Division

cc: Dr. Michael Marion, Director (A), Institution Oversight Division

Special note for schools with 29 or fewer borrowers entering repayment for the FY 2023 period: Please refer to Chapter 2 of the Cohort Default Rate Guide for information regarding the average rate formula and calculation.