Bank of North Dakota
NDASFAA Update
Topics To Cover in 15 Minutes

• What You Told Us On Open Line Call
• Review of BND Student Loan Portfolio
• What BND’s Student Loan Program Means to North Dakota
• Preview of BND Branding / Messaging Strategy
• What’s Up With Software System
What You Told Us...

1. Be A Better Partner
   - Who Can You Contact Directly?
   - Training—Campus Door
   - Open Line Calls—3x This Year

2. FAFSA for High School and College Students
   - BND enhanced explanation on website

3. Financial Education
   - Shift to College Demographic
Bank of North Dakota Team

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Student Loan Portfolio

Student Loan Numbers
• Loan portfolio today is $1.1 Billion
• 45,000+ borrowers served by BND
• Average Amount Per Borrower is: $25,600
• BND disbursed $100 million in 2021
• Total portfolio decreased by $40 million

Student Loan Terms
• BND’s fixed rate: 4.78%
• Variable rate: 2.38%
In 2020, BND impacted 8% of the activity in ND’s Economy.

Cumulative GDP Impact of BND over 10-years is $18 Billion dollars.

Cumulative personal income impact of BND over 10-years is $8.4 Billion.
Savings for BND Student Borrowers with Fixed Rate Loans 2011-2020

$17,175,399 in Savings Over 10-Years
$1,717,000 Per Year Average Savings

Annual Savings to Students With BND Fixed Rate Loans 2011-2020

Comparison of BND Fixed Interest Rate To Federal Fixed Rate 2011-2020
Growth in Annual Contributions
To 529 Plan at Bank of North Dakota

Total Contributions
$193,840,135

$5,613,018 $8,625,872 $11,169,191 $13,842,330 $16,559,559 $16,443,400 $19,187,670 $21,277,877 $23,591,613 $26,251,170 $31,278,433

Millions of Dollars
Qualified Withdrawal Amounts
529 Plan at Bank of North Dakota

Total Amount Withdrawn
$50,621,211
Strategic direction affecting Ed Market messaging

• Focus efforts on ND residents and ND schools in 2022
• No strong push to grow the student loan portfolio
• Be flexible to adjust to changing post-secondary education marketplace
• Shift financial literacy resources from middle school and increase focus on 18-25-year-olds
Thoughts from the potential student’s chair

I feel…

• Uncertain if a college education is worth it
• Worried by student loan debt
• Afraid I’ll have too much debt to repay
• Unsure who I can trust.
• Like I don’t know where to look for student loans and which one to choose.
• Uneducated about money. No one advises me so I know how much I can afford in student loans.
• Like no one really cares how much debt I incur.
How Can BND Help?

- Provide tools so people can make educated decisions
- Inform them of options
- Unlike our private loan competitors, we don’t have quotas to make
- Give customers a sense of assurance that they aren’t taking on too much student loan debt
New Tagline

Be confident with your student loan decisions.
Bank of North Dakota.
Be confident with your student loan decisions.

Bank of North Dakota helps thousands of students pay for school every year. With competitive-rate private student loans and multiple ways to start repaying, you can be confident paying for school.

bnd.nd.gov/student-loans
What’s Up With the Software System?

• It’s getting Better…Slowly

• Will Arrange interaction with Campus Door
  • Please find us at our booth or around the conference and share what specific topics should be addressed
Bank of North Dakota Team

Questions? Please Come Find Us