

**National Cohort Default Rate  
FY 05 - FY 07 (DRAFT)**

	Fiscal Year 2005 Official				Fiscal Year 2006 Official				Fiscal Year 2007 DRAFT			
	# of schools	# of Borrowers Defaulted	# of Borrowers Entered Repayment	Borrower Default Rate (%)	# of schools	# of Borrowers Defaulted	# of Borrowers Entered Repayment	Borrower Default Rate (%)	# of schools	# of Borrowers Defaulted	# of Borrowers Entered Repayment	Borrower Default Rate (%)
<b>Public</b>	<b>1,622</b>	<b>78,040</b>	<b>1,803,195</b>	<b>4.3%</b>	<b>1,646</b>	<b>94,627</b>	<b>1,988,185</b>	<b>4.7%</b>	<b>1,615</b>	<b>106,364</b>	<b>1,721,273</b>	<b>6.1%</b>
Less than 2 yrs	145	398	7,567	5.2%	153	529	8,178	6.4%	145	608	7,919	7.6%
2-3 yrs	869	36,717	463,007	7.9%	878	44,439	523,749	8.4%	853	49,610	486,216	10.2%
4yrs(+)	608	40,925	1,332,621	3.0%	615	49,659	1,456,258	3.4%	617	56,146	1,227,138	4.5%
<b>Private</b>	<b>1,771</b>	<b>23,411</b>	<b>950,819</b>	<b>2.4%</b>	<b>1,748</b>	<b>26,735</b>	<b>1,055,567</b>	<b>2.5%</b>	<b>1,719</b>	<b>30,309</b>	<b>778,477</b>	<b>3.8%</b>
Less than 2 yrs	52	401	4,434	9.0%	56	359	3,589	10.0%	50	459	3,512	13.0%
2-3 yrs	220	1,467	21,819	6.7%	190	1,122	18,278	6.1%	189	1,313	16,173	8.1%
4yrs(+)	1,499	21,543	924,566	2.3%	1,502	25,254	1,033,700	2.4%	1,480	28,537	758,792	3.7%
<b>Proprietary</b>	<b>1,906</b>	<b>60,379</b>	<b>730,385</b>	<b>8.2%</b>	<b>1,988</b>	<b>82,995</b>	<b>855,523</b>	<b>9.7%</b>	<b>2,008</b>	<b>94,819</b>	<b>837,948</b>	<b>11.3%</b>
Less than 2 yrs	974	12,737	141,953	8.9%	1,008	15,426	140,302	10.9%	1,051	17,495	139,046	12.5%
2-3 yrs	690	22,500	240,545	9.3%	728	29,976	267,869	11.1%	701	32,768	257,350	12.7%
4 yrs(+)	242	25,142	347,887	7.2%	252	37,593	447,352	8.4%	256	44,556	441,552	10.0%
<b>Foreign</b>	<b>457</b>	<b>121</b>	<b>11,156</b>	<b>1.0%</b>	<b>466</b>	<b>150</b>	<b>12,359</b>	<b>1.2%</b>	<b>434</b>	<b>167</b>	<b>7,275</b>	<b>2.2%</b>
<b>Unclassified</b>	<b>1</b>	<b>0</b>	<b>29</b>	<b>0.0%</b>	<b>1</b>	<b>0</b>	<b>6</b>	<b>0.0%</b>	<b>1</b>	<b>0</b>	<b>4</b>	<b>0.0%</b>
<b>Total</b>	<b>5,757</b>	<b>161,951</b>	<b>3,495,584</b>	<b>4.6%</b>	<b>5,849</b>	<b>204,507</b>	<b>3,911,640</b>	<b>5.2%</b>	<b>5,777</b>	<b>231,659</b>	<b>3,344,977</b>	<b>6.9%</b>

Differences may exist between the National Rate and the sum of the FFELP and Direct Loan rates. This is due to borrowers who enter repayment during the cohort calculation period with both an eligible FFELP and Direct Loan. These borrowers are incorporated into the calculation for both the FFELP and Direct Loan rates but are only considered once for the National Rate.