

**Direct Loan 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 (%)
Public	388	20,381	567,904	3.5%	380	22,138	556,624	3.9%	377	25,613	557,271	4.5%
Less than 2 yrs	7	30	455	6.5%	8	31	452	6.8%	8	34	450	7.5%
2-3 yrs	137	5,903	74,160	7.9%	133	6,239	75,085	8.3%	132	7,039	72,892	9.6%
4yrs(+)	244	14,448	493,289	2.9%	239	15,868	481,087	3.2%	237	18,540	483,929	3.8%
Private	290	4,722	138,231	3.4%	277	4,624	130,260	3.5%	273	4,611	122,469	3.7%
Less than 2 yrs	13	156	1,754	8.8%	14	221	2,015	10.9%	15	268	1,954	13.7%
2-3 yrs	22	209	1,637	12.7%	19	133	1,263	10.5%	17	89	1,185	7.5%
4yrs(+)	255	4,357	134,840	3.2%	244	4,270	126,982	3.3%	241	4,254	119,330	3.5%
Proprietary	707	8,772	104,642	8.3%	725	10,903	110,538	9.8%	729	11,258	101,438	11.0%
Less than 2 yrs	389	3,530	40,971	8.6%	400	4,087	42,078	9.7%	427	4,790	41,962	11.4%
2-3 yrs	240	3,690	36,905	9.9%	249	4,503	39,118	11.5%	232	4,495	36,866	12.1%
4 yrs(+)	78	1,552	26,766	5.7%	76	2,313	29,342	7.8%	70	1,973	22,610	8.7%
Foreign	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%
Unclassified	0	0	0	0.0%	0	0	0	0.0%	0	0	0	0.0%
Total	1,385	33,875	810,777	4.1%	1,382	37,665	797,422	4.7%	1,379	41,482	781,178	5.3%

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.