Arizona State University	The number of students for whom this regulatory requirement was intended to serve equals less than 1% of Arizona State University's 7,703 students who are able to benefit from the 30-day delay exemption. The number of short-term loans processed at Arizona State University continues to decrease. The number of short-term loans processed during the 2000-2001 academic year was 129, a figure that has decreased for the past 5 years (beginning with 555 short-term loans processed during the 1997-1998 academic year). While the cost benefits associated with this experiment decreases as the number of short-term loans processed is reduced, the potential costs of making the 30-day delay mandatory are high.
Ball State University	We plan to continue to release funds to those students subject to a 30 day delay. Over the past six academic years and six summer terms we have had a total of 10,154 borrowers subject to a 30 day delay and have had 75 withdraw prior to the 30th day. Over the same period we disbursed $13.7 million dollars to the 30 day delay population. The 75 students withdrawing prior to the 30th day had received (or would have received) a total of only $49,953 prior to their withdrawals.
Boise State University	This experiment provides a means for students who are attending for the first time to buy books and supplies when they begin attending. Since only about 1% withdraw before the 30-day period is over, it seems obvious that they are not abusing the privilege of receiving the funds early.
Butler University	Our student population appears to be stabilized as far as the consistency of withdrawals prior to the end of 30 days. This has averaged 1 per each academic year in this group of students. The institution was relieved of c ounseling with students to find short-term solutions to students' financial problems while they waited for their loan disbursement. The institution was also relieved from creating computer systems and processes to manage the delayed disbursement required for a unique group of students. The institution was also relieved of identifying the students who were subject to delayed disbursements and waiving late fees that had been assessed for non-payment of tuition. We found no negative impacts and some positive impacts from eliminating the enforcement of this regulation for all students. HUGE savings of staff time and students' time. Cannot estimate, time for receptionist, time for loan processor, counselor, and bursar and so on to answer questions, when none of our students are affected.
George Mason University	It is obvious from the results of the experiment that the issue of withdrawals for first-time, first-year loan borrowers is statistically insignificant. Only 3 out of 762 first-time, first-year loan borrowers withdrew prior to the 30 day point in the term. This represents only 0.4% withdrawal rate. The dollars that had to be returned represent only about 0.1% of the total loan volume for first-time, first-year loan borrowers. It is obvious that withholding loan proceeds from all first-time, first-year loan borrowers is not warranted.
Holy Cross College	Savings to the college result by handling the vast bulk of student loans at one time: enrollment is verified, the Business Office posts to accounts, and credit refunds are made in a concentrated period of effort. To have to repeat this effort for the first-time borrowers several weeks after the continuing students receive their funds would be disruptive to office workflow in the post-Registration period.
Idaho State University	Students do not decide within the first 30 days that they will not continue in their education. Most students who withdrew from school in their first year, did not withdraw until after the first 30 days or in their second s emester. The total loan dollars returned because of withdrawing early in the 2nd semester or unofficially withdrawn $42,295 for 48 students. This includes the $9371 reported in the early withdrawal. All funds are stated in gross loan dollars.
Indiana University - East	Since less than 3% of the beginning students in the 2000-2001 academic year withdrew during the first 30 days, no corrective action was taken. Though no corrective action was taken, our policy of requiring students to visit the financial aid office prior to withdrawing from any course should reduce the number of students who receive loans and withdraw within the first 30 days of the semester.
Indiana University - Kokomo	Based on our statistical data, our institution does not have a problem with first-time borrowers withdrawing prior to 30 days in comparison to the total population of new students.

Indiana University - Northwest	Our data has consistently supported the fact that students are less likely to withdraw from school when loan proceeds are delivered in a timely manner which in turn means: 1. Refunds/excess aid is readily available for the students' cost of attendance budget items; 2. Less student stress due to not having to worry about funds needed to meet cost of attendance student expense budget items; and 3) a potential continued lowering of the FFELP default rate which is now at 4.9%; 4) a higher overall institutional rent ion rate.
Indiana University - South Bend	It benefits 98% of the population it would effect.
Indiana University - Southeast	There has never been a pattern of students leaving prior to the 30-day point at IUS. This may be influenced by the relatively conservative disbursement dates we used. In the base year of the experiment, 1995-96, 0 students left. In 96-97, 1 left, in 97-98 it was 6, in 98-99 it was 2 and in 99-00 1 left. The slight increase this year is probably explained by an increased number of borrowers. This reflects an increase in enrollment and in our tuition.
Indiana University -Purdue University Indianapolis	Less than 1% of our first year first time borrowers withdraw within the first 30 days of the semester. These figures have remained consistent for the past several years. We do not anticipate this to be a problem in the future.
Iowa State University	This experiment indicates that first time, first year borrowers at our institution walk away with very little Title IV funds. Of the 23 students who received funds and then withdrew within 30 days, a total of $49,763 was awarded. The Return of Title IV Funds policy returned a total of $40,452 of these dollars to the Title IV programs. The outstanding liability was only $9,311. This is 0.002% of the total Title IV aid disbursed to first time, first year students. Allowing these students to receive funds at the beginning of the term when bills are due increases customer service and student retention.
Johns Hopkins University	JHU has not found any negative effects by eliminating the thirty-day delay requirement. Based on our findings, 595 students were subject to the 30-day delay with no withdrawals. One hundred percent of those students completed the term. Ideally, the low attrition rate at our institution has a positive impact. Findings show that less than 1% of our students withdraw from school in the first semester. Consequently, our institution has been successful in maintaining a low default rate. Overall, elimination of the 30-day delay requirement has been favorable and has produced the desired outcome.
Kansas State University	The legislative change allowing for the removal of the 30-day delay requirement is appropriate and will prove to be a tremendous benefit to students. Fewer students withdraw as a result of the "up front disbursement", then do from a 30-day delay in the disbursement. The delayed disbursement caused more students to have financial problems that forced them to withdraw.
Kent State University	Again this experiment has allowed over 2,000 students to receive their loan proceeds up-front from Kent State University. Not only does it reduce the number of students needing to return again and again to this and the Bursar's office, but it also puts the money in their hands quicker to make their transition to higher education a smooth one. Only 1.3% of the students (27 / 2026) withdrew within the first thirty days. This number has been consistent over the past five years at Kent State University and demonstrates that this regulation adversely affects 98.7% of freshmen students.
Massachusetts Institute of Technology	Elimination of the 30-day delay provides first-year, first-time borrowers timely access to federal financial aid with no increased risk to the federal government. The following optional data collected by MIT tracks decreased reliance by these borrow ers on emergency cash advances to cover their educational expenses during this 30-day period. MIT has participated in the thirty-day delay experiment for the past six years. During this time, no first-time, first-year borrowers has withdrawn during the initial 30-day period. Because these borrowers have access to federal funds at the beginning of the fall term, reliance on emergency cash advances during this initial 30 days decreased approximately 97% from $50,928 in the base year to $1,600 in the past y ear.
Metropolitan State College of Denver	Our data shows that it is unnecessary to hold needed loan funds for first time freshman students, as the drop rate before thirty days is insignificant. We support the removal of this requirement from all Title IV institutions.

Minnesota State University - Moorhead	While the number of students withdrawn in the first 30 days of attendance has been consistently low during the past five years of this experiment, this year there was zero. We support and applaud the Dept. of Ed's decision to forgo this requirement for certain schools since that is the conclusion we have reached each year. Allowing full disbursement immediately rather than delaying for 30 days does not adversely affect student's behavior. The advent of the recent cash management and refund rules also lessens any risk of default due to a borrowers early withdrawal.
Montana State University -Bozeman	The number of students subject to 30-day delay withdrawing within 30 days of the beginning of their first period of enrollment is not significant.
New York University	Number of withdrawals within 30 days continues to be minimal. Not holding up disbursement, in contrast, is extremely helpful to the 2800 students who need the funds on a single-semester basis.
Northern Arizona University	Although we cannot provide actual savings figures, our estimates are as noted above … SUBSTANTIAL! Prior to the Experimental Sites, we offered emergency loans. The hours saved in processing and collecting these loans is volumes! More importantly, the convenience and service provided to the students is greatly enhanced in eliminating both the 30-day delay and the multiple disbursements for single term loans.
Oklahoma State University	All loans are disbursed at the point the student is eligible, regardless of class level. If the student is eligible at the start of the semester, then the entire loan is disbursed at that point. This procedure reduces administrative burden and allows students to receive loans in a more timely matter when they are needed most (these borrowers have the same expenses as the other borrowers). Conclusions: None of the first-time, first year borrowers who attended OSU during the 2000-01 academic year withdrew within 30 days of enrollment. By allowing the students to receive their funds without delay, 1256 (15% of the total loan population & 8% of the total loan volume) benefited. The university saved 1256 hours and $50,240 (7 months of work for one person).
Pennsylvania State University	Less than 1% of first time borrowers withdraw during the first thirty days of the semester. This percentage has not changed significantly since the last time we were required to have two disbursements for single semester loans (1995-96). Also, Penn State's cohort default rate has decreased. By not having to deliver these loan funds thirty days into the semester, we are able to provide better service to students. Penn State is able to get Title IV funds to students before the start of classes so that students have the needed funds to buy books, pay rent, etc without having to take additional time to come to or call our office to see why all of their funds have not yet arrived. This also allows first year students to focus on their studies and adapting to their new surroundings rather than spending time on administrative details that detract rather than add to the college experience and their chances of success.
Portland State University	We have had many fewer 1st time borrowers this year. I think that is due to the fact that we have recruited more traditional freshman from higher income households. Also, we have developed scholarships and tuition remission programs that are enabling some students to attend without borrowing. There were actually 21 students who withdrew at some point during the year. Only 3 of those 21 withdrew within the first 30 days of their first term.
Rose-Hulman Institute of Technology	The student benefits from the waiver on the thirty-day delay in that they can receive refunds earlier in the term, which can be used for books, supplies off-campus housing expense, etc.
Saint Louis University	This experiment concludes that a thirty-day delay of funds in not warranted based on the number of students that have been positively affected by receipt of their funds at the beginning of classes. Our counselors have been able to give their time and attention to student's other issues rather than answering phone calls explaining why funds have not been received yet.
San Diego State University	Delaying loan checks for first time, first year students have created financial hardships for many. These hardships translate into additional administrative burden for the institution in the form of short-term loans and deferment of expenses. Since none of these students withdrew from SDSU prior to the 30th day of the term during 2000-01, delaying their loan disbursements fails to serve a useful purpose at our campus.

Southern Illinois University -Carbondale	This change has been extremely beneficial to students as they receive all of their loan proceeds at the beginning of the semester when the money is needed for tuition and fees, books, leases, utilities, and other start-up costs. Besides the student benefits, the University also benefits from reduced administrative costs by avoiding multiple refund checks for the student. Since the number of borrowers who withdraw within 30 days of the start of the semester continues to be extremely low, the negative effects are negligible.
Southern Illinois University - Edwardsville	Less than 1% of our first time borrowers withdrew within the first 30 days and the amount they returned to T4 averaged $831 per student. The rate of occurrence and the amount per student is not significant enough to support continuance of this requirement for a student population similar to ours.
Southern Oregon University	In 2000-2001 only 1 First Time, First year student borrower dropped out before 30 days. This initiative is a great benefit to all 1st year, 1st time borrowers because they don't have to wait the required 30 days to receive their loan funds. Since a lot of our borrowers are loan only recipients, this allows them to have funds available to pay for books, rent, and other educational expenses when needed at the start of the term. This initiative also saves the financial office time because there is no need to monitor the 1st time, 1st year students separately.
Southwest Missouri State University	For 2000-01, only two first time freshman borrowers withdrew within the first thirty days of the semester. This indicates that at SMSU, first time freshman are no more likely to withdraw early than their upperclassman counterparts. Requiring a delay in the disbursement of their loan funds provides no significant monetary benefit, and may in fact, keep students enrolled because they receive funds when needed.
SUNY Upstate Medical University	The SUNY Upstate Medical University has ceased accepting first time freshmen students. Because of this, we no longer have students who meet the conditions for this experiment. During the years that we did accept first time freshmen, a very limited number of students were affected, and a total of only $875 in FFELP funds over a 4-year period went to students who withdrew during the first 30 days of school. At institutions with low drop out rates, the delayed disbursement represents a needless administrative burden.
University of Minnesota	Our results indicate that the 30 day delay for students at the University of Minnesota-Twin Cities would not be a productive measure. Over $4.4 million in loan funds would have been held up when only 5 students withdrew within the first 30 days. This would have put an unnecessary hardship on many students. They would not have money to purchase books and pay for living expenses if the funds were delayed. We must also keep in mind, when a student does withdraw, the financial aid refund policy is followed to deal with that situation.
University of California -Berkeley	It is inferred from the number of withdrawals, that exemption from the 30-day delay regulation allowed students to avoid financial hardships that may otherwise have contributed to withdrawals. No students that were given this exemption withdrew within 30 days of enrollment.
University North Carolina -Greensboro	There were relatively few first time borrowers who withdrew in their first term. Those that did were subject to the Return of Title IV Funds so that the cost liability to the Federal Treasury was minimal. The benefit to the student was that they had access to their funds at the time when they needed the funds the most at the start of the term.
University of Arizona	This experiment demonstrates both an extremely low dropout rate and a small net amount of money loaned to the dropouts. Suspension of the rules in this case costs very little in terms of increased borrowing. It provides an undeniable benefit to our students in that it makes their funds available for startup costs of housing, books and supplies, and other early semester costs. It saves them the time that otherwise would be needed to negotiate short-term cash loans. This reduction of hassle and uncertainty comes during a time when new students are in their most vulnerable period. When looked at in the context of benefit and cost, this experiment clearly indicates that suspension of the rule has provided legitimate benefits.
University of California - Los Angeles	This experiment has freed our students from having to find alternative funds to meet their needs at the beginning of the quarter when dorm payments, books, etc. need to be paid up front.

University of California - Riverside	A total of 1,035 freshmen students borrowed Federal Direct Stafford Loans as first time borrowers during their first year of attendance at UCR. 24 of these students withdrew at any time during the academic year; 4 of these students withdrew during their first quarter of attendance. However, only one withdrew prior to 30 days from the first day of instruction. Consequently, virtually all of the first time first year borrowers who received loan disbursements at the beginning of the term established full eligibility for the funds disbursed to them. We have a very low overall withdrawal rate, and we do not feel that our entering students are at risk either for withdrawal or for default as a result of withdrawal. We do provide loan counseling to these borrowers to ensure that they are aware of their rights and responsibilities. Providing access to their loan funds at the beginning of the quarter removes financial barriers that might cause the highest need students with no personal or family resources from dropping out while waiting to receive their loan funds.
University of California - Santa Cruz	This experiment was very successful. It is much more sensible to give our students the funds they need at the beginning of their first term of enrollment rather than to wait for 30 days. They need funds to buy books, pay rent, registration fees, etc. This avoids late fees and gross inconvenience that is caused by the 30-day delay rule. It also has reduced a huge administrative workload in monitoring the 30-day window, processing short-term loan applications and checks for students as well as fee deferments. There was no negative impact at all as a result of the experiment and the process we're now using is appreciably more efficient and expeditious.
University of Colorado - Boulder	The University of Colorado at Boulder did not participate in this experiment 2000/2001. Our current default rate (3.4%) along with the HEA 1998 Reauthorization allows us disburses loans for first time; first year borrowers at the same time as all other borrowers. We would like to keep the eligibility for this experiment open just in case our default rate changes.
University of Florida	The results of this experiment support the University's hypothesis since no students withdrew during the first thirty days of the term.
University of Idaho	Only .06% of students who would have had a 30-day delay would have not received their loans. This small percent is not worth delaying the funds to the other 99.94% of the students. Out default rate is still low.
University of Illinois - Chicago	None of the first time, first year borrowers who received loan funds during the first thirty days of the term, withdrew from classes during that time frame. The need to wait thirty days to disburse loan funds to these students has not been proven necessary with UIC's student population. Additionally, this experiment has proved to be invaluable to our freshmen students, particularly in assisting them with purchasing books. In the past, students who had to wait for their funds were forced to find alternative funding to purchase books. Obviously, this penalized the students with the highest financial need, who had little or no outside resources.
University of Indianapolis	Very few students withdrew during the first thirty days of the term. Neither the number of students withdrawing within the first 30 days of each semester nor the total dollar amount of loans retained justify the administrative burden and financial difficulties created for the student by the 30 day delay requirement. The benefit to the institution is an improvement in cash flow and the elimination of the need to advance money to students who are waiting on the delayed disbursements to pay for books and off campus living expenses.
University of Kansas	The numbers who withdraw before the 30-day point of the semester continues to be very low, as been the case in all prior years of the experiment at our school. Broken out by semester, only 6 withdrew in the fall before the 30-day point and only 7 in the spring. For comparison, a total of 20 first-time freshman borrowers withdrew at some point in the fall semester and 23 in the spring.
University of Maryland	Past analysis of this experiment have shown how valuable it is to the university. The University of Maryland has a minimal number of first time borrowers that withdraw during the first thirty days of the semester. Elimination of the thirty-day delay allows students to pay their university bill in a timelier manner. It reduces the direct contact this population has with the office since the thirty-day delay does not have to be explained by the counseling staff. It also eliminates the administrative burden of tracking the delayed release of these funds.

University of Michigan	The number of first time, first year borrowers who withdraw before the midpoint of the term is insignificant at our institution. For those who do withdraw the Title IV Refund Policy would recoup loan funds that the students were not eligible for. Given the administrative savings realized as a result of this experiment, office resources are more appropriately used for other efforts such as improved loan counseling and financial advising.
University of Minnesota - Duluth	Experiment provided a significant reduction in administrative burden, and reduced the need to find alternative sources of funding at the start of the term when need was greatest. It also significantly reduced the need for short-term loans requests.
University of Missouri - Columbia	MU releases Title IV loan proceeds after a fifteen-day delay rather than at the beginning of the semester for first time, first year borrowers. Only one student withdrew after day 15 but before the 30th day of the semester.
University of Missouri - Kansas City	This experiment is also of great value to the student. It allows them to have their funds when they need them. Since our dropout rate during the first 30 days is almost always zero, the implementation of this regulation would be of no value.
University of New Hampshire	The University of New Hampshire concludes that data provided on the description sheet continue to indicate that following relief from the thirty-day delayed disbursement provisions there continues to be no significant increase in the withdrawal rate of the institution within the thirty-day period. Also, students have not had to endure the hardships that would have otherwise resulted from delayed disbursements without the implementation of this initiative. Also the ability to make FFEL funds available to students at the beginning of the semester has resulted in a reduced need for short-term institutional loans. Additionally, it has not been necessary to expend limited institutional funds on administrative efforts to delay disbursements. This reduced administrative cost is a positive factor in our ongoing concern for the affordability of higher education. Finally, these data demonstrate that this regulatory relief and the resulting savings have been accomplished without compromising the integrity of Title IV funds.
University of North Carolina - Wilmington	Our statistics provide the answer here. Thirty day delay is not required! None of our first time, first year borrowers withdrew. We have very high retention rates from freshman to sophomore year. This experiment helps us.
University of Notre Dame	Our current administration of the Thirty Day Delay for First Time, First Year Borrowers has proven to be efficient and effective in our management of FFEL dollars for the populations we serve and no statistically significant negative change in our withdrawal rate has occurred. The University is no longer delaying the disbursement of loan proceeds to first-time, first-year borrowers or any other group. By not delaying the disbursement by 30 days, students are able to satisfy their student account balance in an efficient and effective manner. Cash flow to the University has also been dramatically impacted. All borrowers had loans disbursed at relatively the same time streamlining the process for all: students, the loan processing team, Student Accounts, Cashier Services.
University Of Rio Grande	First year borrowers, due to institutions generous "full refund" period, do not withdraw during first 30 days.

University of Southern California	New students that enroll at USC are no different than students who enroll at other colleges and universities. They enroll and are billed for all institutional charges related to a given term at the beginning of the term. They are expected to pay those charges at the beginning of that term. They all have additional indirect expenses not owed to the institution such as off campus rent, books, transportation and other incidental expenses. At USC virtually all freshmen live on campus and so their institutional charges almost always exceed their total aid less their work-study. These students are not burdened with loans if they withdraw because virtually all the loan funds are still on their account and can easily be returned to the lender. A few of the students who live at home or in their own apartments need access to their funds early in the term for transportation and other expenses. Loan debt and default rates for students who withdraw are not an issue either since USC has a full three-week withdrawal period during which the student is considered to have incurred no charges and ALL financial aid funds are returned. This period captures the f ew students who do withdraw after deciding that USC is not for them. We are also scrupulous about calculating return of Title IV funds. Students who fall into one or both of these categories incur little or no loan debt that can be attributed to their withdrawal. The statistics below show that no students that withdrew in the 2000-2001 year incurred any loan debt. This has also been true for the last five academic years. Under this experiment all first time, first year borrowers received their Stafford loan funds in a single disbursement each semester. As the numbers show, less than %2 of 1 % of these students withdrew within 30 days of the start of the term. Only one (less than 1/10 of 1%) student had Stafford loan funds disbursed. The university has found this experiment to be entirely successful and beneficial in all respects. Students received their funds when they needed them. The disbursement process was also accomplished in an efficient manner.
University of Texas at Dallas	Ever since UTD has participated in the Experimental Sites Initiative, beginning in 1996-97, we find that first time borrowers do not withdrawal from the full term. Historically, if students withdraw during the term, they will only withdraw from one course completing all other courses and stay in at least on a part-time basis.
University of the Pacific	The number of first time, first year students who have withdrawn within 30 days has always been a very small number (3 in 96-97, 1 in 97-98, 0 in 98-99, 1 in 99-00, and 1 in 00-01). While the enhancement in our third party software makes this a simpler administrative process than in the past, the fact remains that the new student population at a higher cost private institution is not likely to withdraw from school. Consequently, the 30-day delay at our institution would generally only add administrative burden to the overall delivery process.
University Of Virginia	We have very few students who withdraw. With the Return of Title IV refund policy, students are retaining what they have earned. There is no need for us to delay providing the necessary funds to students at the very time they need them the most. The risk to the government is minimal.
Virginia Commonwealth University	VCU did not participate in this experiment under Experimental Sites, but did continue to suspend this requirement under the 1998 Higher Education Act Amendments. The benefits of the exemption are still exceptionally large.

Western Washington University

Given Western's low cohort default rate, Western chose to participate in the 30-day delay experiment. The table below lists the completion rate and withdrawal rate of first-time, first-year borrowers for each term in 2000-2001. During fall term, the completion rate was 99.93%. Winter term had an 85% completion rate. Spring and summer terms each had a completion rate of 100%. Only $1710 in federal loan funds were put at risk of default by waiving the 30-day delay requirement.

TABLE -- Quarterly Withdrawal and Completion Rates for 2000-2001

Term	Fall 2000	Winter 2001	Spring 2001	Summer 2001
No. of 1st Term Borrows	746	20	8	5
No. withdrew from term	8	3	0	0
Withdrawn in 30 days	4	0	0	0
Loan would not have been disbursed	1710	0	0	0
% Withdrawn in 30 days	0.54%	0.00%	0.00%	0.00%
Completed 1st Term	738	17	8	5
% Completing Term	98.93%	85.00%	100.00%	100.00%

The $1710 potential risk of loan default is more then offset by the costs avoided by waiving the 30-day disbursement delay. One estimate shows that the institution saves 0.35 hours of administrative processing time per delay waiver when all aspects of tracking and implementing the delay are considered: coding the appropriate students within the financial aid database, tracking the timing of disbursement, fielding calls from concerned students and parents about the delays, and counseling students on alternative sources of funding to pay for quarter start-up costs. The estimated time savings brings the institution approximately $6820 is cost savings by participating in the 30-day delay experiment – a benefit that is nearly four times higher than the amount of loan funds put at potential risk of default. Additionally, while it is not possible to quantify in dollars the hardship students feel when their loan funds are not available as the first term begins, given the high upfront costs of starting a new term, certainly more than $1710 worth of averted hardship is realized by waiving the 30-day disbursement delay.

The table below lists the annualized results of the completion and 30-day withdrawal rates for 2000-2001, along with the prior year's results. As the data show, Western is not experiencing any trend toward an increase in 30-day withdrawal rates during the experimental years as compared to the 1995-1996 base year (when the 30-day delay was implemented). Additionally, the withdrawal rate pattern for all first-time, first-year borrowers has consistently remained under 1.0%. Again, the amount of funds placed at risk of loan default among borrowers in this group is minimal, while the benefit of full loan disbursement at the beginning of the first term is important to the first-year borrower.

TABLE -- Annual Completion Rate Comparison of 1st Time, 1st Year Borrowers

Year	1st Time -- 1st Year Borrowers	Completed First Term	% Completed	Withdrawn within 30 days	% Withdrawn
1995-1996	685	680	99.27%	5	0.73%
1996-1997	807	799	99.01%	8	0.99%
1997-1998	847	842	99.41%	5	0.59%
1998-1999	796	789	99.12%	7	0.88%
1999-2000	1025	1020	99.51%	1	0.10%
2000-2001	779	768	98.59%	4	0.51%

The exceptional results clearly show that the benefit students receive by prompt disbursement of federal loan funds far outweighs the risk reduction benefit achieved by implementing the 30-day delay.