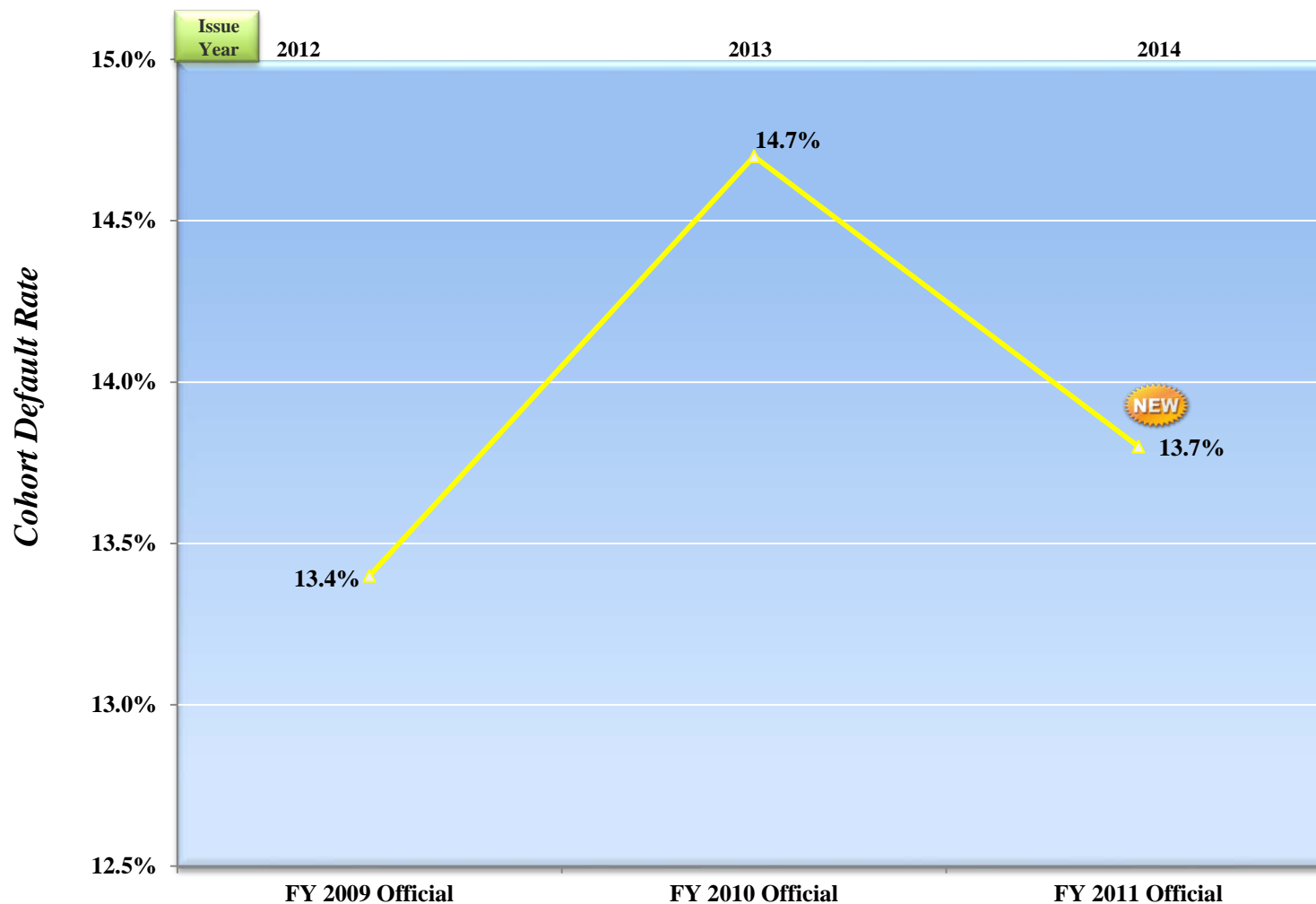


National Student Loan Default Rates



FY 2011 3-Year Official National Cohort Default Rates

	Fiscal Year 2009 Official				Fiscal Year 2010 Official				NEW Fiscal Year 2011 Official			
	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment	# of Schools	Borrower Default Rate (%)	# of Borrowers Defaulted	# of Borrowers Entered Repayment
Public	1,628	11.0%	196,032	1,778,645	1,619	13.0%	250,661	1,922,773	1,637	12.9%	292,012	2,252,334
Less than 2 yrs	141	16.2%	1,202	7,401	139	16.5%	1,315	7,963	146	13.6%	1,196	8,750
2-3 yrs	851	18.3%	94,945	518,299	840	20.9%	125,764	599,467	841	20.6%	158,104	767,073
4yrs(+)	636	7.9%	99,885	1,252,945	640	9.3%	123,582	1,315,343	650	8.9%	132,712	1,476,511
Private	1,710	7.5%	63,047	835,492	1,712	8.2%	72,347	879,269	1,712	7.2%	70,186	969,156
Less than 2 yrs	42	23.1%	950	4,106	41	21.8%	1,097	5,020	43	25.0%	1,644	6,567
2-3 yrs	174	14.5%	2,357	16,244	168	14.2%	2,305	16,217	161	12.0%	2,026	16,861
4yrs(+)	1,494	7.3%	59,740	815,142	1,503	8.0%	68,945	858,032	1,508	7.0%	66,516	945,728
Proprietary	2,142	22.7%	229,315	1,006,190	2,187	21.8%	277,088	1,270,965	2,277	19.1%	288,126	1,500,812
Less than 2 yrs	1,100	21.5%	27,788	129,235	1,117	20.9%	34,811	165,921	1,177	20.6%	38,686	187,209
2-3 yrs	731	22.9%	64,146	279,713	743	21.4%	71,853	334,459	762	19.8%	77,441	390,649
4 yrs(+)	311	23.0%	137,381	597,242	327	22.1%	170,424	770,585	338	18.6%	171,999	922,954
Foreign	427	7.3%	646	8,777	432	4.6%	449	9,562	428	3.8%	403	10,488
Unclassified	1	0.0%	0	5	1	0.0%	0	1	1	0.0%	0	3
TOTAL	5,908	13.4%	489,040	3,629,109	5,951	14.7%	600,545	4,082,570	6,055	13.7%	650,727	4,732,793