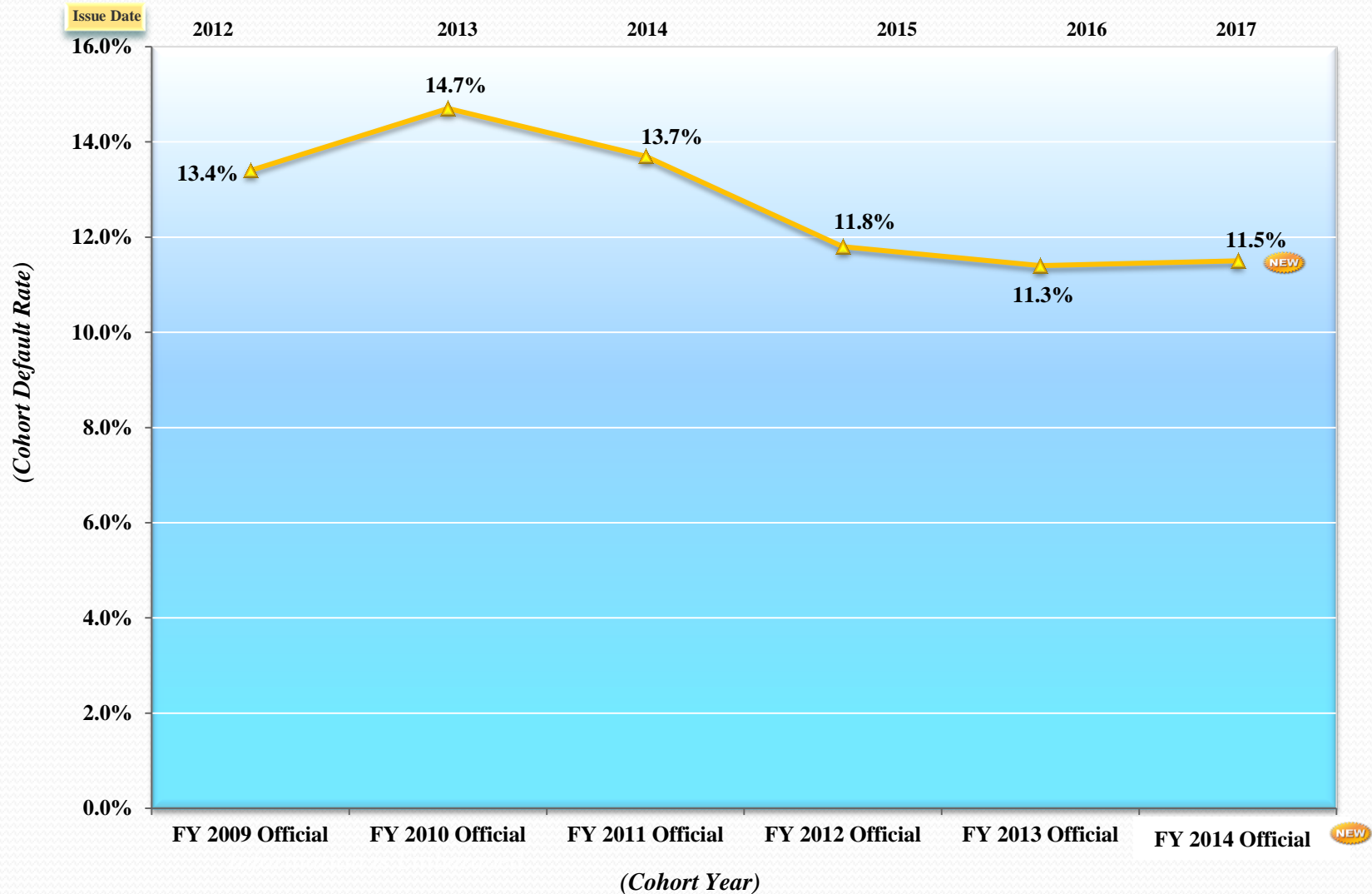


National Student Loan Default Rates



FY 2014 Official National Cohort Default Rates with Prior Year Comparison by School Type and Sector

	NEW Fiscal Year 2014 Official				Fiscal Year 2013 Official				Fiscal Year 2012 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	1,663	11.3%	303,389	2,678,811	1,675	11.3%	305,516	2,691,995	1,667	11.7%	301,453	2,563,157
Less than 2 yrs	151	13.8%	1,491	10,775	152	13.0%	1,414	10,823	148	12.2%	1,241	10,151
2-3 yrs	818	18.3%	169,325	921,537	846	18.5%	176,206	948,515	854	19.1%	173,628	905,058
4yrs(+)	694	7.5%	132,573	1,746,499	677	7.3%	127,896	1,732,657	665	7.6%	126,584	1,647,948
Private	1,733	7.4%	82,867	1,108,120	1,734	7.0%	78,659	1,118,051	1,727	6.8%	73,747	1,083,328
Less than 2 yrs	49	19.8%	1,654	8,312	50	20.6%	2,194	10,649	49	22.4%	2,318	10,336
2-3 yrs	157	17.6%	6,958	39,336	161	15.3%	6,593	42,974	161	14.6%	6,193	42,274
4yrs(+)	1,527	7.0%	74,255	1,060,472	1,523	6.5%	69,872	1,064,428	1,517	6.3%	65,236	1,030,718
Proprietary	2,353	15.5%	194,027	1,250,242	2,326	15.0%	208,570	1,387,815	2,294	15.8%	235,384	1,486,162
Less than 2 yrs	1,241	17.0%	27,459	161,350	1,214	16.9%	29,719	175,717	1,199	17.7%	33,393	188,549
2-3 yrs	746	17.5%	45,465	259,425	755	16.8%	52,187	310,345	747	17.7%	62,650	353,777
4 yrs(+)	366	14.6%	121,103	829,467	357	14.0%	126,664	901,753	348	14.7%	139,341	943,836
Foreign	423	3.5%	388	10,780	418	3.6%	407	11,272	431	3.3%	372	11,266
Unclassified	1	0.0%	0	1	2	1.2%	30	2,398	2	0.0%	0	5
TOTAL	6,173	11.5%	580,671	5,047,954	6,155	11.3%	593,182	5,211,531	6,121	11.8%	610,956	5,143,918