

**Reserve Ratio Calculation for
FY 2012, FY 2013, FY 2014, FY 2015, and FY 2016**

GA Code	State Guarantor	FY 2012¹	FY 2013¹	FY 2014¹	FY 2015²	FY 2016²
708	Colorado	0.264%	0.261%	0.254%	0.321%	0.447%
712	Florida	1.024%	1.069%	1.202%	1.522%	2.318%
717	Illinois	0.797%	0.826%	0.863%	0.953%	1.145%
721	Kentucky	0.293%	0.372%	0.516%	0.619%	0.814%
722	Louisiana	0.612%	0.662%	0.688%	0.655%	0.930%
723	Maine	0.472%	0.476%	0.488%	0.453%	0.675%
725	Massachusetts	0.254%	0.257%	0.260%	0.273%	0.298%
726	Michigan	0.346%	0.313%	0.267%	0.282%	0.535%
729	Missouri	0.724%	0.664%	0.630%	0.697%	0.955%
730	Montana	0.427%	0.402%	0.408%	0.441%	0.523%
731	Nebraska	0.398%	0.375%	0.419%	0.422%	0.448%
733	New Hampshire	0.985%	1.000%	1.074%	1.162%	1.430%
734	New Jersey	0.837%	0.870%	0.830%	0.283%	0.422%
735	New Mexico	0.440%	0.394%	0.415%	0.420%	0.502%
736	New York	0.277%	0.309%	0.289%	0.317%	0.449%
737	North Carolina	0.562%	0.531%	0.529%	0.559%	0.681%
740	Oklahoma	0.929%	0.993%	1.061%	1.058%	1.361%
742	Pennsylvania	0.353%	0.251%	0.338%	0.352%	0.373%
744	Rhode Island	0.950%	1.019%	1.046%	1.113%	1.348%
745	South Carolina	0.522%	0.436%	0.386%	0.338%	0.389%
748	Texas	2.261%	2.400%	2.606%	2.973%	3.596%
749	Utah	2.585%	2.862%	3.168%	3.565%	4.111%
750	Vermont	0.841%	0.906%	0.938%	1.052%	1.301%
753	Washington	0.400%	0.362%	0.337%	0.295%	0.373%
755	Wisconsin	0.726%	0.699%	0.648%	0.608%	0.827%
800	USAF	0.354%	0.313%	0.277%	0.251%	0.308%
951	ECMC	0.915%	1.103%	1.433%	1.994%	2.532%

¹The Reserve Ratio has been calculated as follows: [GA Federal Fund balance (AR-26) plus amounts reported for allowances/other non cash charges (AR-56)] divided by Original Principal Outstanding (AR-1 thru AR-12)

²The Reserve Reserve Ratio has been calculated as follows: GA Federal Fund balance (AR-26) divided by Original Principal Outstanding (AR-1 thru AR-12).