

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT
(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Department of Agriculture			
Farm Service Agency			
Agricultural credit insurance fund liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-534	-490	-457
Outstandings	3,249	2,759	2,302
Farm storage facility direct loan financing account:			
Obligations	63	82	82
Loan disbursements	45	91	84
Change in outstandings	38	47	40
Outstandings	160	207	247
Apple loans direct loan financing account:			
Obligations			
Loan disbursements			
Change in outstandings	-5	-3	-1
Outstandings	4	1	
Agricultural credit insurance fund direct loan financing account:			
Obligations	1,058	1,035	937
Loan disbursements	1,100	1,035	937
Change in outstandings	-15	20	-100
Outstandings	4,545	4,565	4,465
Emergency boll weevil direct loan financing account:			
Obligations			
Loan disbursements			
Change in outstandings		-1	-1
Outstandings	10	9	8
Commodity Credit Corporation fund:			
Obligations	10,718	8,284	9,209
Loan disbursements	10,718	8,284	9,209
Change in outstandings	22	441	-31
Outstandings	1,956	2,397	2,366
Rural Utilities Service			
Rural communication development fund liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-1		-1
Outstandings	4	4	3
Distance learning, telemedicine, and broadband direct loan financing account:			
Obligations	77	2,431	291
Loan disbursements	44	24	66
Change in outstandings	39	13	36
Outstandings	81	94	130
Rural development insurance fund liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-345	-162	-152
Outstandings	2,463	2,301	2,149
Rural electrification and telecommunications direct loan financing account:			
Obligations	4,454	4,404	3,035
Loan disbursements	3,268	3,456	3,431
Change in outstandings	2,881	3,119	3,014
Outstandings	14,069	17,188	20,202

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued
(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Rural telephone bank direct loan financing account:			
Obligations	168	174	.....
Loan disbursements	56	110	172
Change in outstandings	-6	27	72
Outstandings	328	355	427
Rural water and waste disposal direct loans financing account:			
Obligations	801	1,032	1,000
Loan disbursements	754	903	916
Change in outstandings	504	672	678
Outstandings	5,565	6,237	6,915
Rural electrification and telecommunications liquidating account:			
Obligations .....	.....	.....	.....
Loan disbursements	4	12	11
Change in outstandings	-2,308	-1,655	-1,351
Outstandings	17,104	15,449	14,098
Rural telephone bank liquidating account:			
Obligations .....	.....	.....	.....
Loan disbursements	1	2	2
Change in outstandings	-204	-155	-78
Outstandings	476	321	243
Rural Housing Service			
Rural housing insurance fund liquidating account:			
Obligations .....	.....	.....	.....
Loan disbursements .....	.....	.....	.....
Change in outstandings	-1,110	-891	-794
Outstandings	13,885	12,994	12,200
Rural housing insurance fund direct loan financing account:			
Obligations	1,252	1,601	1,259
Loan disbursements	1,134	1,494	1,369
Change in outstandings	56	525	341
Outstandings	12,144	12,669	13,010
Rural community facility direct loans financing account:			
Obligations	286	500	300
Loan disbursements	228	317	349
Change in outstandings	153	218	237
Outstandings	1,290	1,508	1,745
Rural Business—Cooperative Service			
Rural economic development direct loan financing account:			
Obligations	15	15	25
Loan disbursements	18	15	18
Change in outstandings	3	1	4
Outstandings	73	74	78
Rural development loan fund direct loan financing account:			
Obligations	40	40	34
Loan disbursements	26	37	38
Change in outstandings	12	23	23
Outstandings	347	370	393
Rural business and industry direct loans financing account:			
Obligations .....	.....	.....	.....
Loan disbursements	2	2	2
Change in outstandings	-7	-2	-3
Outstandings	105	103	100
Rural development loan fund liquidating account:			
Obligations .....	.....	.....	.....
Loan disbursements	1	.....	.....
Change in outstandings	-3	-4	-4
Outstandings	58	54	50

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Foreign Agricultural Service			
Expenses, Public Law 480, foreign assistance programs, Agriculture liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-363	-585	-299
Outstandings	7,545	6,960	6,661
P.L. 480 direct credit financing account:			
Obligations	44	38	30
Loan disbursements	23	29	31
<i>Change in outstandings</i>	-96	-111	-126
Outstandings	2,647	2,536	2,410
Debt reduction—financing account:			
Obligations			
Loan disbursements	42	272	
<i>Change in outstandings</i>	98	232	-51
Outstandings	334	566	515
Department of Commerce			
Economic Development Administration			
Economic development revolving fund liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-4	-4	-4
Outstandings	24	20	16
National Oceanic and Atmospheric Administration			
Fisheries finance direct loan financing account:			
Obligations	24	24	30
Loan disbursements	22	181	14
<i>Change in outstandings</i>	6	168	2
Outstandings	145	313	315
Department of Defense—Military			
Family Housing			
Family housing improvement direct loan financing account:			
Obligations	78	221	529
Loan disbursements	37	19	
<i>Change in outstandings</i>	37	19	
Outstandings	129	148	148
Department of Education			
Office of Postsecondary Education			
College housing and academic facilities loans liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-37	-25	-25
Outstandings	348	323	298
College housing and academic facilities loans financing account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-3	-1	
Outstandings	22	21	21
Historically black college and university capital financing direct loan financing account:			
Obligations		100	40
Loan disbursements	11	38	57
<i>Change in outstandings</i>	10	37	55
Outstandings	79	116	171
Federal Student Aid			
Student financial assistance:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	4	-5	-10
Outstandings	325	320	310

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued
(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Federal direct student loan program financing account:			
Obligations	20,508	21,013	22,287
Loan disbursements	18,422	19,096	20,348
<i>Change in outstandings</i>	4,449	6,138	7,954
Outstandings	84,520	90,658	98,612
Department of Energy			
Power Marketing Administration			
Bonneville Power Administration fund:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>			
Outstandings	2	2	2
Department of Health and Human Services			
Health Resources and Services Administration			
Medical facilities guarantee and loan fund:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-1	-4	-2
Outstandings	7	3	1
Department of Homeland Security			
Emergency Preparedness and Response			
Disaster Assistance Direct Loan Financing Account:			
Obligations		25	25
Loan disbursements		25	25
<i>Change in outstandings</i>		25	17
Outstandings	143	168	185
Department of Housing and Urban Development			
Public and Indian Housing Programs			
Low-rent public housing—loans and other expenses:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-74	-79	-79
Outstandings	1,135	1,056	977
Community Planning and Development			
Revolving fund (liquidating programs):			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-11	-2	-2
Outstandings	7	5	3
Community development loan guarantees liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-4	-2	
Outstandings	2		
Housing Programs			
Flexible subsidy fund:			
Obligations			
Loan disbursements	4		
<i>Change in outstandings</i>	-2	-4	-4
Outstandings	656	652	648
FHA-mutual mortgage and cooperative housing insurance funds liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-1	-1	
Outstandings	1		

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
FHA-general and special risk insurance funds liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-5	-5	-5
Outstandings	21	16	11
FHA-general and special risk direct loan financing account:			
Obligations		3	3
Loan disbursements		3	3
Change in outstandings		-1	-1
Outstandings	2	1	
Housing for the elderly or handicapped fund liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-198	-180	-180
Outstandings	7,449	7,269	7,089
FHA-mutual mortgage insurance direct loan financing account:			
Obligations		50	50
Loan disbursements		50	50
Change in outstandings			
Outstandings			
Government National Mortgage Association			
Guarantees of mortgage-backed securities liquidating account:			
Obligations			
Loan disbursements	27	49	47
Change in outstandings	3	21	3
Outstandings	105	126	129
Department of the Interior			
Bureau of Reclamation			
Bureau of Reclamation loan liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-2	-3	-3
Outstandings	46	43	40
Water and related resources:			
Obligations			
Loan disbursements			
Change in outstandings		-1	
Outstandings	2	1	1
Bureau of Reclamation direct loan financing account:			
Obligations	9		
Loan disbursements	9		
Change in outstandings	6	-4	-4
Outstandings	189	185	181
National Park Service			
Construction and major maintenance:			
Obligations			
Loan disbursements			
Change in outstandings	-1		
Outstandings	4	4	4
Bureau of Indian Affairs			
Revolving fund for loans liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-7	-3	-3
Outstandings	27	24	21
Indian direct loan financing account:			
Obligations			
Loan disbursements			
Change in outstandings	2	-3	-3
Outstandings	22	19	16

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Insular Affairs			
Payments to the United States territories, fiscal assistance:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-1	-2	-2
Outstandings	10	8	6
Assistance to American Samoa direct loan financing account:			
Obligations	1	1	1
Loan disbursements	4	1	1
<i>Change in outstandings</i>	4		
Outstandings	18	18	18
Department of Labor			
Pension Benefit Guaranty Corporation			
Pension benefit guaranty corporation fund:			
Obligations			
Loan disbursements	5	11	39
<i>Change in outstandings</i>			
Outstandings			
Department of State			
Administration of Foreign Affairs			
Repatriation loans financing account:			
Obligations	1	1	1
Loan disbursements	1	1	1
<i>Change in outstandings</i>		-1	
Outstandings	4	3	3
Department of Transportation			
Federal Highway Administration			
Transportation infrastructure finance and innovation program direct loan financing account:			
Obligations	140	2,200	2,200
Loan disbursements	52	706	1,026
<i>Change in outstandings</i>	-248	705	1,017
Outstandings	103	808	1,825
Transportation infrastructure finance and innovation program line of credit financing account:			
Obligations		200	200
Loan disbursements		20	44
<i>Change in outstandings</i>		20	44
Outstandings		20	64
Right-of-way revolving fund liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-4		
Outstandings	94	94	94
Federal Railroad Administration			
Amtrak corridor improvement loans liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-3		
Outstandings			
Alameda corridor direct loan financing account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	33	34	36
Outstandings	545	579	615
Railroad rehabilitation and improvement liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-4	-4	-4
Outstandings	36	32	28

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued
(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Railroad rehabilitation and improvement direct loan financing account:			
Obligations	9	198	185
Loan disbursements		198	185
<i>Change in outstandings</i>		188	165
Outstandings	105	293	458
Department of the Treasury			
Departmental Offices			
Community development financial institutions fund direct loan financing account:			
Obligations	4	11	11
Loan disbursements	10	10	10
<i>Change in outstandings</i>	9	9	8
Outstandings	50	59	67
Department of Veterans Affairs			
Benefits Programs			
Housing liquidating account:			
Obligations			
Loan disbursements	4	3	3
<i>Change in outstandings</i>	-36	-33	-24
Outstandings	113	80	56
Housing direct loan financing account:			
Obligations	555	1,090	1,692
Loan disbursements	555	1,090	1,692
<i>Change in outstandings</i>	-34	115	212
Outstandings	1,567	1,682	1,894
Native American and transitional housing direct loan financing account:			
Obligations	10	45	23
Loan disbursements	10	35	23
<i>Change in outstandings</i>	7	33	20
Outstandings	25	58	78
Vocational rehabilitation and education direct loan financing account:			
Obligations	3	4	4
Loan disbursements	3	4	4
<i>Change in outstandings</i>			
Outstandings	1	1	1
Environmental Protection Agency			
Environmental Protection Agency			
Abatement, control, and compliance direct loan financing account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-4	-3	-4
Outstandings	34	31	27
International Assistance Programs			
International Security Assistance			
Foreign military loan liquidating account:			
Obligations			
Loan disbursements	7	7	7
<i>Change in outstandings</i>	-736	-269	-264
Outstandings	2,619	2,350	2,086
Foreign military financing direct loan financing account:			
Obligations	3,800	550	
Loan disbursements	146	66	344
<i>Change in outstandings</i>	-440	-397	1
Outstandings	1,407	1,010	1,011
Military debt reduction financing account:			
Obligations		32	
Loan disbursements	221	32	
<i>Change in outstandings</i>	221	28	-21
Outstandings	223	251	230

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Agency for International Development			
Economic assistance loans liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-505	-558	-465
Outstandings	8,263	7,705	7,240
Debt reduction financing account:			
Obligations			
Loan disbursements	67	43	
<i>Change in outstandings</i>	56	9	-28
Outstandings	175	184	156
Private sector revolving fund liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>		-1	
Outstandings	1		
Overseas Private Investment Corporation			
Overseas Private Investment Corporation liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>			-1
Outstandings	1	1	
Overseas Private Investment Corporation direct loan financing account:			
Obligations	394	143	111
Loan disbursements	61	45	75
<i>Change in outstandings</i>	54	36	64
Outstandings	192	228	292
Small Business Administration			
Small Business Administration			
Business direct loan financing account:			
Obligations	25	20	
Loan disbursements	23	19	
<i>Change in outstandings</i>	8	-3	-22
Outstandings	127	124	102
Disaster direct loan financing account:			
Obligations	745	758	792
Loan disbursements	686	700	750
<i>Change in outstandings</i>	-709	424	508
Outstandings	2,935	3,359	3,867
Disaster loan fund liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-56	-13	-9
Outstandings	44	31	22
Business loan fund liquidating account:			
Obligations			
Loan disbursements	4	4	3
<i>Change in outstandings</i>	-67	-53	-43
Outstandings	184	131	88
Other Independent Agencies			
Export-Import Bank of the United States			
Export-Import Bank of the United States liquidating account:			
Obligations			
Loan disbursements			
<i>Change in outstandings</i>	-1,107	-325	-199
Outstandings	2,714	2,389	2,190

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued

(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Debt reduction financing account:			
Obligations			
Loan disbursements	301	113	
Change in outstandings	288	95	-42
Outstandings	423	518	476
Export-Import Bank direct loan financing account:			
Obligations	58	50	50
Loan disbursements	1,515	314	138
Change in outstandings	366	-582	-694
Outstandings	7,940	7,358	6,664
Farm Credit System Financial Assistance Corporation			
Financial Assistance Corporation assistance fund liquidating account:			
Obligations			
Loan disbursements			
Change in outstandings	-450		-332
Outstandings	332	332	
Federal Communications Commission			
Spectrum auction direct loan financing account:			
Obligations			
Loan disbursements			
Change in outstandings	-181	-89	-72
Outstandings	5,112	5,023	4,951
National Credit Union Administration			
Community development credit union revolving loan fund:			
Obligations	4	9	12
Loan disbursements	2	5	5
Change in outstandings	-2	1	
Outstandings	6	7	7
Tennessee Valley Authority			
Tennessee Valley Authority fund:			
Obligations	18	21	19
Loan disbursements	18	21	19
Change in outstandings	5	8	5
Outstandings	51	59	64
Subtotal, direct loan transactions:			
Obligations	45,362	46,405	44,467
Loan disbursements	39,691	38,992	41,548
Change in outstandings	-560	6,732	8,556
Outstandings	219,308	226,040	234,596
ADDENDUM: DEFAULTED GUARANTEED LOANS THAT RESULT IN A LOAN RECEIVABLE			
Department of Agriculture			
Farm Service Agency			
Agricultural credit insurance fund guaranteed loan financing account:			
Claim payments	1	2	2
Change in outstandings	-1		
Outstandings	9	9	9
Commodity Credit Corporation export guarantee financing account:			
Claim payments	102	172	184
Change in outstandings	1,022	87	121
Outstandings	1,801	1,888	2,009
Commodity Credit Corporation guaranteed loans liquidating account:			
Claim payments			
Change in outstandings	1,158	-241	-272
Outstandings	4,943	4,702	4,430

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued
(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Department of Commerce			
Departmental Management			
Emergency steel guaranteed loan financing account:			
Claim payments			
Change in outstandings			
Outstandings	92	92	92
National Oceanic and Atmospheric Administration			
Fisheries finance guaranteed loan financing account:			
Claim payments			
Change in outstandings			
Outstandings	13	13	13
Federal ship financing fund fishing vessels liquidating account:			
Claim payments			
Change in outstandings	-14	-1	-2
Outstandings	26	25	23
Department of Education			
Federal Student Aid			
Federal family education loan liquidating account:			
Claim payments	122	115	82
Change in outstandings	-2,372	-711	-617
Outstandings	10,556	9,845	9,228
Federal family education loan program financing account:			
Claim payments	2,753	3,838	4,382
Change in outstandings	1,021	1,417	1,493
Outstandings	7,119	8,536	10,029
Department of Health and Human Services			
Health Resources and Services Administration			
Health education assistance loans financing account:			
Claim payments	38	41	42
Change in outstandings	32	35	36
Outstandings	423	458	494
Health education assistance loans liquidating account:			
Claim payments	14	12	10
Change in outstandings	-25	-26	-29
Outstandings	468	442	413
Department of Housing and Urban Development			
Housing Programs			
FHA-mutual mortgage and cooperative housing insurance funds liquidating account:			
Claim payments	3		
Change in outstandings	-6	-1	
Outstandings	1		
FHA-general and special risk insurance funds liquidating account:			
Claim payments	817	586	384
Change in outstandings	189	-53	-200
Outstandings	2,415	2,362	2,162
FHA-general and special risk guaranteed loan financing account:			
Claim payments	416	785	929
Change in outstandings	-17	600	614
Outstandings	584	1,184	1,798
FHA-mutual mortgage insurance guaranteed loan financing account:			
Claim payments	628	1,008	1,658
Change in outstandings	228	-232	
Outstandings	232		

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued
(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Department of the Interior			
Bureau of Indian Affairs			
Indian loan guaranty and insurance fund liquidating account:			
Claim payments			
Change in outstandings	-4	-4	-2
Outstandings	18	14	12
Indian guaranteed loan financing account:			
Claim payments	1	1	1
Change in outstandings	-17	-2	
Outstandings	7	5	5
Department of the Treasury			
Departmental Offices			
Air transportation stabilization guaranteed loan financing account:			
Claim payments		448	60
Change in outstandings		448	-388
Outstandings		448	60
Department of Veterans Affairs			
Benefits Programs			
Housing liquidating account:			
Claim payments	7	4	4
Change in outstandings	2	1	1
Outstandings	284	285	286
Housing guaranteed loan financing account:			
Claim payments	289	297	297
Change in outstandings	-31	165	143
Outstandings	841	1,006	1,149
International Assistance Programs			
International Security Assistance			
Foreign military loan liquidating account:			
Claim payments	18	7	20
Change in outstandings	-10	7	20
Outstandings		7	27
Agency for International Development			
Housing and other credit guaranty programs liquidating account:			
Claim payments	44	22	23
Change in outstandings	49	-20	-16
Outstandings	499	479	463
Overseas Private Investment Corporation			
Overseas Private Investment Corporation liquidating account:			
Claim payments			
Change in outstandings	-5	-5	-5
Outstandings	12	7	2
Overseas Private Investment Corporation guaranteed loan financing account:			
Claim payments	33	45	45
Change in outstandings	8	42	42
Outstandings	121	163	205
Small Business Administration			
Small Business Administration			
Pollution control equipment fund liquidating account:			
Claim payments		1	1
Change in outstandings		1	1
Outstandings	49	50	51
Business guaranteed loan financing account:			
Claim payments	1,248	2,315	1,264
Change in outstandings	536	1,706	293
Outstandings	1,840	3,546	3,839

Table 7-10. DIRECT LOAN TRANSACTIONS OF THE FEDERAL GOVERNMENT—Continued
(in millions of dollars)

Agency and Account	2003 Actual	Estimate	
		2004	2005
Business loan fund liquidating account:			
Claim payments	7	10	8
<i>Change in outstandings</i>	-36	-21	-17
Outstandings	342	321	304
Subtotal, defaulted guaranteed loans that result in a loan receivable:			
Claim payments	6,541	9,709	9,396
<i>Change in outstandings</i>	1,707	3,192	1,216
Outstandings	32,695	35,887	37,103
Total:			
Obligations	45,362	46,405	44,467
Loan disbursements	46,232	48,701	50,944
<i>Change in outstandings</i>	1,147	9,924	9,772
Outstandings	252,003	261,927	271,699