

**PB 2009 Loan Volumes**  
**Baseline**  
**Net Commitments by Fiscal Year**  
**Final**

(# loans/borrowers - thousands)  
(\$ volume - millions)  
(avg loan - actual)

**Ford Direct Loans**

<b>Stafford</b>	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
# Borrowers	128	692	1,232	1,358	1,383	1,319	1,300	1,240	1,293	1,306	1,323	1,304	1,247	1,218	1,259	1,296	1,333	1,372	1,411	1,452	1,493	1,537	1,581	1,626
# Loans	131	775	1,556	1,725	1,736	1,618	1,588	1,504	1,571	1,604	1,623	1,584	1,497	1,477	1,526	1,571	1,616	1,662	1,711	1,760	1,810	1,862	1,916	1,971
\$ Amount	\$534	\$2,888	\$5,070	\$5,659	\$5,641	\$5,291	\$5,457	\$5,174	\$5,451	\$5,644	\$5,782	\$5,651	\$5,383	\$5,781	\$6,248	\$6,453	\$6,661	\$6,868	\$7,088	\$7,317	\$7,555	\$7,808	\$8,068	\$8,335
Avg. Loan	\$4,065	\$3,726	\$3,258	\$3,281	\$3,249	\$3,269	\$3,436	\$3,441	\$3,469	\$3,520	\$3,562	\$3,567	\$3,595	\$3,914	\$4,093	\$4,109	\$4,122	\$4,132	\$4,144	\$4,158	\$4,175	\$4,192	\$4,211	\$4,229
<b>Unsubsidized Stafford</b>																								
# Borrowers	53	327	644	770	819	823	862	855	903	903	918	931	888	856	883	921	961	1,003	1,047	1,093	1,140	1,191	1,244	1,298
# Loans	55	366	804	978	1,035	1,011	1,047	1,028	1,100	1,118	1,136	1,139	1,081	1,052	1,086	1,133	1,183	1,234	1,288	1,344	1,403	1,465	1,530	1,597
\$ Amount	\$214	\$1,335	\$2,570	\$3,222	\$3,427	\$3,494	\$3,896	\$3,880	\$4,240	\$4,408	\$4,612	\$4,731	\$4,587	\$4,918	\$5,307	\$5,597	\$5,910	\$6,243	\$6,604	\$6,985	\$7,388	\$7,822	\$8,280	\$8,763
Avg. Loan	\$3,888	\$3,650	\$3,198	\$3,294	\$3,312	\$3,456	\$3,722	\$3,772	\$3,856	\$3,942	\$4,060	\$4,155	\$4,243	\$4,673	\$4,887	\$4,939	\$4,997	\$5,060	\$5,127	\$5,196	\$5,267	\$5,340	\$5,412	\$5,486
<b>PLUS</b>																								
# Borrowers	12	62	118	130	145	146	163	159	167	188	204	208	200	191	199	209	220	231	243	256	269	283	298	313
# Loans	12	68	139	152	170	168	189	185	194	220	245	248	236	235	245	257	271	284	299	314	331	348	366	385
\$ Amount	\$71	\$392	\$774	\$878	\$1,020	\$1,021	\$1,225	\$1,270	\$1,427	\$1,691	\$2,054	\$2,188	\$2,206	\$2,323	\$2,549	\$2,816	\$3,113	\$3,439	\$3,803	\$4,204	\$4,646	\$5,140	\$5,685	\$6,288
Avg. Loan	\$5,767	\$5,731	\$5,569	\$5,767	\$6,003	\$6,089	\$6,470	\$6,876	\$7,371	\$7,686	\$8,376	\$8,824	\$9,357	\$9,895	\$10,410	\$10,943	\$11,507	\$12,097	\$12,719	\$13,370	\$14,055	\$14,776	\$15,531	\$16,325
<b>Consolidated</b>																								
# Borrowers	0	12	81	90	106	406	269	367	363	297	329	643	753	151	175	186	194	203	211	219	226	233	241	249
# Loans	0	12	81	90	107	410	271	370	365	298	331	645	756	151	176	187	194	204	212	219	227	234	242	250
\$ Amount	\$0	\$320	\$1,036	\$1,369	\$2,428	\$7,973	\$5,418	\$7,773	\$8,902	\$6,680	\$7,713	\$15,765	\$19,386	\$3,484	\$4,116	\$4,426	\$4,713	\$5,071	\$5,395	\$5,721	\$6,043	\$6,387	\$6,751	\$7,136
Avg. Loan	\$0	\$27,175	\$12,864	\$15,225	\$22,761	\$19,445	\$20,005	\$21,035	\$24,363	\$22,395	\$23,337	\$24,426	\$25,659	\$23,074	\$23,396	\$23,697	\$24,250	\$24,881	\$25,480	\$26,082	\$26,678	\$27,297	\$27,934	\$28,586
<b>Total, not incl. Consolidated</b>																								
# Student Borrowers	142	778	1,401	1,563	1,611	1,572	1,581	1,528	1,588	1,580	1,592	1,589	1,530	1,486	1,535	1,589	1,645	1,702	1,762	1,824	1,888	1,955	2,024	2,096
# Parent Borrowers	12	62	118	130	145	146	163	159	167	188	204	208	191	171	172	181	190	200	211	222	233	246	259	272
# Total Unduplicated Borrowers	154	840	1,519	1,693	1,756	1,718	1,744	1,687	1,756	1,767	1,796	1,796	1,720	1,656	1,707	1,769	1,834	1,901	1,972	2,045	2,120	2,200	2,282	2,367
# Loans	199	1,209	2,499	2,855	2,941	2,797	2,824	2,717	2,865	2,942	3,005	2,971	2,814	2,764	2,857	2,961	3,069	3,181	3,298	3,418	3,543	3,675	3,812	3,953
\$ Amount	\$819	\$4,616	\$8,414	\$9,759	\$10,088	\$9,806	\$10,578	\$10,324	\$11,118	\$11,742	\$12,449	\$12,570	\$12,176	\$13,022	\$14,103	\$14,067	\$15,683	\$16,551	\$17,495	\$18,506	\$19,589	\$20,770	\$22,033	\$23,385
Avg. Loan	\$4,121	\$3,817	\$3,367	\$3,418	\$3,430	\$3,506	\$3,745	\$3,800	\$3,881	\$3,992	\$4,143	\$4,231	\$4,327	\$4,711	\$4,936	\$5,020	\$5,110	\$5,204	\$5,305	\$5,414	\$5,529	\$5,651	\$5,780	\$5,916
DL Volume as a % of Total	3.8%	19.8%	32.1%	33.7%	33.6%	32.3%	31.8%	29.4%	28.0%	25.8%	24.1%	22.5%	20.7%	20.2%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
<b>Total, incl. Consolidated</b>																								
# Student Borrowers	142	778	1,401	1,563	1,611	1,572	1,581	1,528	1,588	1,580	1,592	1,589	1,530	1,486	1,535	1,589	1,645	1,702	1,762	1,824	1,888	1,955	2,024	2,096
# Parent Borrowers	12	62	118	130	145	146	163	159	167	188	204	208	191	171	172	181	190	200	211	222	233	246	259	272
# Consolidated Borrowers	0	12	81	90	106	406	269	367	363	297	329	643	753	151	175	186	194	203	211	219	226	233	241	249
# Total Unduplicated Borrowers	154	852	1,599	1,783	1,861	2,125	2,012	2,054	2,119	2,044	2,092	2,293	2,296	1,798	1,872	1,945	2,017	2,094	2,172	2,252	2,333	2,420	2,510	2,603
# Loans	199	1,221	2,579	2,945	3,048	3,207	3,095	3,087	3,230	3,240	3,335	3,616	3,569	2,915	3,033	3,148	3,263	3,384	3,509	3,638	3,770	3,909	4,054	4,203
\$ Amount	\$819	\$4,935	\$9,450	\$11,128	\$12,515	\$17,779	\$15,996	\$18,097	\$20,020	\$18,422	\$20,162	\$28,336	\$31,561	\$16,506	\$18,220	\$19,292	\$20,396	\$21,621	\$22,890	\$24,227	\$25,632	\$27,157	\$28,784	\$30,521
Avg. Loan	\$4,121	\$4,042	\$3,664	\$3,778	\$4,107	\$5,544	\$5,168	\$5,863	\$6,198	\$5,686	\$6,045	\$7,835	\$8,842	\$5,663	\$6,007	\$6,128	\$6,250	\$6,388	\$6,523	\$6,660	\$6,800	\$6,947	\$7,101	\$7,262