

**Department of Education - Federal Student Aid
Guaranty Agency Reinsurance Agreement Default Status - FY:2009**

| GUARANTY AGENCY | LOANS IN REPAYMENT as of 9/30/2008 | DOLLARS REQUESTED | DOLLARS PAID | DOLLARS NOT PAID | APPLIED REFUNDS | APPLIED REHABS | TRIGGER BASIS AMOUNT | TRIGGER RATE | % OF REQUESTS PAID | REINSURANCE LEVEL |
|-----------------|------------------------------------|-------------------|------------------|------------------|-----------------|----------------|----------------------|--------------|--------------------|-------------------|
| ARKANSAS | 1,623,865,718.00 | 75,470,192.68 | 71,945,316.75 | 3,524,875.93 | 80,751.27 | 8,594,470.47 | 63,270,095.01 | 3.90% | 95.10% | 100%/98%/95% |
| CALIFORNIA | 21,875,063,919.00 | 1,164,136,832.83 | 1,107,622,406.85 | 56,514,425.98 | 24,831,014.46 | 194,604,767.86 | 888,186,624.53 | 4.06% | 94.90% | 100%/98%/95% |
| COLORADO | 11,663,371,653.00 | 257,575,790.24 | 245,253,146.86 | 12,322,643.38 | 3,475,719.38 | 28,831,147.34 | 212,946,280.14 | 1.83% | 94.98% | 100%/98%/95% |
| CONNECTICUT | 1,172,983,648.00 | 38,393,280.53 | 36,571,959.23 | 1,821,321.30 | 322,717.52 | 0 | 36,249,241.71 | 3.09% | 95.02% | 100%/98%/95% |
| FLORIDA | 3,148,443,020.00 | 192,639,581.60 | 183,748,600.86 | 8,890,980.74 | 3,348,843.91 | 25,549,896.75 | 154,849,860.20 | 4.92% | 95.16% | 100%/98%/95% |
| GEORGIA | 638,331,668.00 | 42,709,756.47 | 40,501,568.22 | 2,208,188.25 | 58,318.28 | 6,497,692.82 | 33,945,557.12 | 5.32% | 94.55% | 100%/98%/95% |
| ILLINOIS | 5,541,611,624.00 | 170,755,817.12 | 163,209,976.67 | 7,545,840.45 | 127,266.74 | 19,122,596.37 | 143,960,113.56 | 2.60% | 95.38% | 100%/98%/95% |
| IOWA | 2,181,320,009.00 | 63,749,929.02 | 60,803,781.42 | 2,946,147.60 | 44,067.46 | 8,338,667.73 | 52,421,046.23 | 2.40% | 95.15% | 100%/98%/95% |
| KENTUCKY[1] | 2,876,888,840.00 | 147,094,037.57 | 140,087,647.13 | 7,006,390.44 | 2,642,829.49 | 20,361,864.93 | 117,082,952.71 | 4.07% | 95.00% | 100%/98%/95% |
| LOUISIANA [8] | 1,450,585,175 | 64,590,603.56 | 61,651,378.69 | 2,939,224.87 | 1,409,602.44 | 7,846,292.81 | 52,395,483.44 | 3.61% | 95.23% | 100%/98%/95% |
| MAINE | 690,509,123.00 | 17,500,951.95 | 16,700,778.09 | 800,173.86 | 22,488.17 | 2,371,848.80 | 14,306,441.12 | 2.07% | 95.21% | 100%/98%/95% |
| MASSACHUSETT[2] | 39,662,599,304.00 | 988,658,531.92 | 939,946,462.20 | 48,712,069.72 | 25,552,726.89 | 113,233,877.14 | 801,159,858.17 | 2.02% | 94.82% | 100%/98%/95% |
| MICHIGAN | 2,541,873,559.00 | 137,276,280.78 | 130,821,167.57 | 6,455,113.21 | 301,876.31 | 4,503,845.12 | 126,015,446.14 | 4.96% | 95.07% | 100%/98%/95% |
| MISSOURI | 2,738,942,119.00 | 99,849,206.47 | 95,170,737.72 | 4,678,468.75 | 3,976,796.58 | 24,997,247.97 | 66,196,693.17 | 2.42% | 95.08% | 100%/98%/95% |
| MONTANA | 1,560,012,662.00 | 11,949,742.79 | 11,390,315.41 | 559,427.38 | 2,769.41 | 3,810,061.41 | 7,577,484.59 | 0.49% | 95.09% | 100%/98%/95% |
| N CAROLINA | 2,614,210,262.00 | 38,602,474.64 | 36,816,343.28 | 1,786,131.36 | 10,069.66 | 1,353,470.06 | 35,452,803.56 | 1.36% | 95.15% | 100%/98%/95% |
| NEBRASKA | 7,495,426,490.00 | 331,618,433.22 | 315,792,757.95 | 15,825,675.27 | 111,419.44 | 52,253,734.01 | 263,427,604.50 | 3.51% | 94.99% | 100%/98%/95% |
| NEW HAMPSHIR | 1,097,545,178.00 | 15,776,999.83 | 15,060,648.52 | 716,351.31 | 235,507.85 | 4,965,551.95 | 9,859,588.72 | 0.90% | 95.24% | 100%/98%/95% |
| NEW JERSEY | 3,013,156,991.00 | 96,919,378.92 | 92,302,300.77 | 4,617,078.15 | 862,972.08 | 10,218,686.53 | 81,220,642.16 | 2.70% | 95.00% | 100%/98%/95% |
| NEW MEXICO | 775,332,896.00 | 22,374,985.53 | 21,294,650.75 | 1,080,334.78 | 136,106.85 | 2,437,374.51 | 18,721,169.39 | 2.41% | 94.93% | 100%/98%/95% |
| NEW YORK | 20,914,526,130.00 | 505,473,609.37 | 481,862,020.21 | 23,611,589.16 | 17,696,090.07 | 59,933,096.04 | 404,232,834.10 | 1.93% | 95.10% | 100%/98%/95% |
| NORTH DAKOTA | 646,396,375.00 | 6,385,018.86 | 6,081,776.12 | 303,242.74 | 1,971.31 | 1,210,026.57 | 4,869,778.24 | 0.75% | 95.01% | 100%/98%/95% |
| OKLAHOMA | 2,463,870,798.00 | 114,075,067.27 | 108,847,955.46 | 5,227,111.81 | 57,395.63 | 11,593,231.60 | 97,197,328.23 | 3.94% | 95.20% | 100%/98%/95% |
| PENNSYLVANIA[3] | 44,312,881,704.00 | 1,134,723,598.57 | 1,079,507,747.73 | 55,215,850.84 | 46,473,411.20 | 167,784,672.68 | 865,249,663.85 | 1.95% | 94.89% | 100%/98%/95% |
| RHODE ISLAND | 1,448,931,598.00 | 47,071,380.41 | 44,863,690.52 | 2,207,689.89 | 88,008.25 | 6,706,243.61 | 38,069,438.66 | 2.63% | 95.08% | 100%/98%/95% |
| S CAROLINA | 2,038,913,705.00 | 22,454,901.37 | 21,456,705.37 | 998,196.00 | 432,342.46 | 4,332,545.27 | 16,691,817.64 | 0.82% | 95.35% | 100%/98%/95% |
| SOUTH DAKOTA | 2,335,428,173.00 | 57,989,541.22 | 55,153,325.36 | 2,836,215.86 | 342,523.13 | 6,284,542.36 | 48,526,259.87 | 2.08% | 94.86% | 100%/98%/95% |
| TENNESSEE | 3,421,193,416.00 | 131,080,025.34 | 124,968,700.72 | 6,111,324.62 | 3,391,430.60 | 0 | 121,577,270.12 | 3.55% | 95.11% | 100%/98%/95% |
| TEXAS II | 16,319,753,677.00 | 626,735,496.57 | 597,324,675.49 | 29,410,821.08 | 12,054,964.95 | 28,451,043.26 | 556,818,667.28 | 3.41% | 95.08% | 100%/98%/95% |
| USA FUNDS[4] | 67,729,499,843.00 | 1,671,246,324.19 | 1,596,382,222.29 | 74,864,101.90 | 960,261.74 | 297,810,896.38 | 1,297,611,064.17 | 1.92% | 95.31% | 100%/98%/95% |
| UTAH | 1,908,477,819.00 | 32,274,263.78 | 30,825,978.99 | 1,448,284.79 | 797,880.78 | 4,929,449.68 | 25,098,648.53 | 1.32% | 95.30% | 100%/98%/95% |
| VERMONT | 1,709,174,139.00 | 29,111,148.52 | 27,701,440.17 | 1,409,708.35 | 0 | 2,747,213.87 | 24,954,226.30 | 1.46% | 94.91% | 100%/98%/95% |
| WASHINGTON[5] | 3,881,066,626.00 | 92,505,488.12 | 88,236,123.22 | 4,269,364.90 | 50,768.01 | 12,562,894.45 | 75,622,460.76 | 1.95% | 95.16% | 100%/98%/95% |
| WISCONSIN[6] | 31,168,648,228.00 | 512,681,722.19 | 488,523,538.70 | 24,158,183.49 | 180,250.37 | 70,393,901.50 | 417,949,386.83 | 1.34% | 95.05% | 100%/98%/95% |
| ECMC[7] | 6,758,651,860.00 | 427,226,044.66 | 413,739,338.20 | 13,486,706.46 | 183,152.14 | 79,212,986.51 | 334,343,199.55 | 4.95% | 96.74% | 100%/98%/95% |
| TOTALS | | 9,388,676,438 | 8,952,167,183 | 436,509,255 | 150,264,315 | 1,293,845,838 | | | | |

[1] ALABAMA HAS DESIGNATED KENTUCKY TO ACT AS ITS GUARANTOR AND REPORTS DEFAULTS UNDER KENTUCKY.

[2] D. C. HAS DESIGNATED MASSACHUSETTS TO ACT AS ITS GUARANTOR AND REPORTS DEFAULTS UNDER MASSACHUSETTS.

[3] DELAWARE AND WEST VIRGINIA HAVE DESIGNATED PENNSYLVANIA TO ACT AS ITS GUARANTOR AND REPORTS DEFAULTS UNDER PENNSYLVANIA.

[4] ALASKA, ARIZONA, HAWAII, INDIANA, KANSAS, MARYLAND, MISSISSIPPI, NEVADA, AND WYOMING HAVE DESIGNATED USAF TO ACT AS THEIR GUARANTOR AND REPORT DEFAULTS UNDER USAF.

[5] IDAHO HAS DESIGNATED WASHINGTON TO ACT AS ITS GUARANTOR AND REPORTS DEFAULTS UNDER WASHINGTON.

[6] MINNESOTA, OHIO, PUERTO RICO AND VIRGIN ISLANDS HAVE DESIGNATED WISCONSIN (GREAT LAKES) TO ACT AS THEIR GUARANTOR AND REPORT DEFAULTS UNDER WISCONSIN (GREAT LAKES).

[7] VIRGINIA AND OREGON HAVE DESIGNATED ECMC TO ACT AS ITS GUARANTOR AND REPORT DEFAULTS UNDER ECMC.

[8] DUE TO HURRICAN KATRINA RELIEF EFFORTS, ECMC I PAID CLAIMS ON BEHALF OF LOUISIANA DURING FY2009. THESE AMOUNTS WERE EXCLUDED FROM ECMC I'S NUMBERS AND APPLIED TO LOUISIANA FOR PURPOSES OF DETERMINING THE TRIGGER.