

2003, 2004, 2005, 2006, 2007, 2008, 2009 and 2010 Reserve Ratio

GA Code	State Guarantor	Reserve Ratio*							
		FY 2003 <sup>1</sup>	FY 2004 <sup>1</sup>	FY 2005 <sup>1</sup>	FY 2006 <sup>2</sup>	FY 2007 <sup>2</sup>	FY 2008 <sup>2</sup>	FY 2009 <sup>2</sup>	FY 2010 <sup>2</sup>
705	Arkansas	0.186%	0.209%	0.252%	0.250%	0.290%	0.309%	0.346%	0.407%
706	California	0.308%	0.250%	0.250%	0.250%	0.260%	0.269%	0.326%	0.415%
708	Colorado***	0.283%	0.207%	0.271%	0.291%	0.300%	0.259%	0.265%	0.263%
709	Connecticut**	0.741%	0.641%	0.414%	0.479%	0.570%	0.599%	0.551%	
712	Florida	1.251%	1.101%	0.902%	0.749%	0.830%	0.776%	0.774%	0.920%
713	Georgia	0.789%	0.715%	0.591%	0.467%	0.610%	0.612%	0.602%	0.731%
717	Illinois	1.269%	0.938%	0.809%	0.613%	0.650%	0.722%	0.739%	0.762%
719	Iowa	1.093%	0.960%	0.775%	0.585%	0.660%	0.657%	0.707%	0.794%
721	Kentucky	0.705%	0.467%	0.302%	0.166%	0.290%	0.323%	0.337%	0.357%
722	Louisiana	0.606%	0.256%	0.158%	0.176%	0.450%	0.601%	0.654%	0.635%
723	Maine	0.409%	0.439%	0.343%	0.195%	0.300%	0.365%	0.440%	0.465%
725	Massachusetts***	0.266%	0.281%	0.228%	0.193%	0.230%	0.125%	0.252%	0.297%
726	Michigan	1.182%	1.017%	0.796%	0.485%	0.500%	0.459%	0.439%	0.404%
729	Missouri	0.731%	0.595%	0.432%	0.360%	0.440%	0.463%	0.481%	0.693%
730	Montana	0.740%	0.594%	0.417%	0.308%	0.310%	0.343%	0.392%	0.468%
731	Nebraska	0.475%	0.243%	0.307%	0.257%	0.370%	0.407%	0.430%	0.512%
733	New Hampshire	0.400%	0.480%	0.385%	0.381%	0.470%	0.533%	0.607%	0.746%
734	New Jersey	0.718%	0.557%	0.449%	0.317%	0.420%	0.510%	0.581%	0.736%
735	New Mexico	0.317%	0.463%	0.467%	0.483%	0.560%	0.572%	0.552%	0.555%
736	New York	0.519%	0.390%	0.252%	0.250%	0.290%	0.294%	0.302%	0.330%
737	North Carolina	0.636%	0.419%	0.287%	0.288%	0.330%	0.377%	0.449%	0.616%
738	North Dakota	0.643%	0.555%	0.594%	0.490%	0.570%	0.643%	0.745%	0.868%
740	Oklahoma	0.617%	0.588%	0.547%	0.490%	0.600%	0.627%	0.655%	0.753%
741	Oregon**	0.273%	0.172%						
742	Pennsylvania	0.478%	0.335%	0.155%	0.198%	0.250%	0.250%	0.250%	0.443%
744	Rhode Island	0.927%	0.835%	0.849%	0.312%	0.640%	0.632%	0.679%	0.846%
745	South Carolina	0.568%	0.419%	0.334%	0.245%	0.310%	0.373%	0.451%	0.602%
746	South Dakota**	0.433%	0.312%	0.290%	0.250%	0.290%	0.330%		
747	Tennessee	0.787%	0.467%	0.427%	0.288%	0.370%	0.385%	0.470%	0.545%
748	Texas***	1.294%	0.974%	0.849%	0.735%	0.900%	0.905%	0.980%	1.475%
749	Utah	1.423%	1.503%	1.405%	1.306%	1.430%	1.485%	1.718%	2.087%
750	Vermont	0.614%	0.610%	0.607%	0.570%	0.620%	0.642%	0.647%	0.802%
753	Washington	0.321%	0.250%	0.377%	0.275%	0.310%	0.350%	0.414%	0.446%
755	Wisconsin***	1.168%	0.646%	0.578%	0.517%	0.550%	0.613%	0.610%	0.744%
800	USAF	0.670%	0.558%	0.452%	0.258%	0.280%	0.332%	0.382%	0.399%
951	Virginia/ECMC	0.937%	0.591%	0.294%	0.299%	0.370%	0.498%	0.794%	1.217%

<sup>1</sup> The Reserve Ratio has been calculated as follows: GA Federal Fund balance (AR-26) with amounts for 2006 & 2007 reserve recall and amounts reported for allowances/other non cash charges (AR-56) added back into the balance divided by Original Principal Outstanding (AR-1 thru AR-12)

<sup>2</sup> The 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)

\*\*Guaranty Agencies that have ceased operations.

\*\*\*Guaranty Agencies that had a Voluntary Flexible Agreement (VFA) and are no longer waived from the .25 minimum reserve ratio for FY2008.