

**COLORADO**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	9,516,880,914
AR-2	All Loans Canceled (Except Federal Consolidation)	1,133,983,421
AR-3	Federal Consolidation Loans Guaranteed	12,357,596,813
AR-4	Federal Consolidation All Loans Canceled	156,752,193
AR-5	Uninsured Loans	7,886,495
AR-6	Loans Transferred In	909,186,732
AR-7	Loans Transferred Out	1,004,967,911
AR-8	Default Claims Paid	2,173,254,547
AR-9	Bankruptcy Claims Paid	133,059,873
AR-10	Death and Disability Claims Paid	293,858,588
AR-11	Closed School/False Certification Claims Paid	4,370,672
AR-12	Loans Paid in Full	9,425,372,666
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	57,376,740
AR-14	Total Loans in Deferment Prior to First Payment	56,109

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	17,885,200
AR-16	Investment Income	384,922
AR-17	Reinsurance from ED	262,146,482
AR-18	Collections of Defaulted Loans - Reinsurance Complement	7,287,570
AR-19	Insurance Premiums	-303
AR-20	Other Revenues	153,497,326
AR-21	Claims Expensed to Lenders	273,348,741
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	334,946
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	140,429,625
AR-26	Ending Balance	27,087,884
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	56,694,654
AR-30	Default Aversion Fee Revenue	334,946
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	5,376,518
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,456,733
AR-35	Investment Income	674,812
AR-36	Other Revenues (FFEL and Non FFEL)	46,215,903
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	12,873,768
AR-39	Other Expenditures (FFEL & Non-FFEL)	40,947,240
AR-40	Ending Balance	58,966,902
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	27,541,460
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	36,416,270
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	36,253,190
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	616,656
AR-57	Federal Fund Balance	27,087,884

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**FLORIDA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	13,534,563,968
AR-2	All Loans Canceled (Except Federal Consolidation)	2,129,526,342
AR-3	Federal Consolidation Loans Guaranteed	3,566,254,466
AR-4	Federal Consolidation All Loans Canceled	96,969,221
AR-5	Uninsured Loans	77,811,932
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,229,908,141
AR-8	Default Claims Paid	2,349,312,197
AR-9	Bankruptcy Claims Paid	120,125,882
AR-10	Death and Disability Claims Paid	176,365,120
AR-11	Closed School/False Certification Claims Paid	5,250,694
AR-12	Loans Paid in Full	9,588,662,018
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	16,959,111
AR-14	Total Loans in Deferment Prior to First Payment	85,671

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	16,766,278
AR-16	Investment Income	278,921
AR-17	Reinsurance from ED	93,336,069
AR-18	Collections of Defaulted Loans - Reinsurance Complement	4,260,478
AR-19	Insurance Premiums	0
AR-20	Other Revenues	82,842,923
AR-21	Claims Expensed to Lenders	96,817,450
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	389,956
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	80,079,030
AR-26	Ending Balance	20,198,232
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	41,463,446
AR-30	Default Aversion Fee Revenue	389,956
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,630,542
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	4,380,138
AR-35	Investment Income	509,217
AR-36	Other Revenues (FFEL and Non FFEL)	18,081,545
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	16,590,556
AR-39	Other Expenditures (FFEL & Non-FFEL)	14,532,431
AR-40	Ending Balance	36,629,288
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	17,862,342
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	11,443,911
AR-52	Other Assets	718,484
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	2,040,905
AR-54	Accounts Payable to ED	7,785,600
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	20,198,232

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**ILLINOIS**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	19,559,105,772
AR-2	All Loans Canceled (Except Federal Consolidation)	1,943,276,136
AR-3	Federal Consolidation Loans Guaranteed	5,519,202,839
AR-4	Federal Consolidation All Loans Canceled	23,054,544
AR-5	Uninsured Loans	10,088,008
AR-6	Loans Transferred In	1,061,104,233
AR-7	Loans Transferred Out	822,846,492
AR-8	Default Claims Paid	2,939,229,947
AR-9	Bankruptcy Claims Paid	141,310,704
AR-10	Death and Disability Claims Paid	221,796,705
AR-11	Closed School/False Certification Claims Paid	24,167,665
AR-12	Loans Paid in Full	16,029,081,293
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	76,467,431
AR-14	Total Loans in Deferment Prior to First Payment	820,670

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	34,287,653
AR-16	Investment Income	170,876
AR-17	Reinsurance from ED	107,945,459
AR-18	Collections of Defaulted Loans - Reinsurance Complement	5,033,452
AR-19	Insurance Premiums	0
AR-20	Other Revenues	110,026,585
AR-21	Claims Expensed to Lenders	112,488,487
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	392,011
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	106,598,187
AR-26	Ending Balance	37,985,341
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	33,377,776
AR-30	Default Aversion Fee Revenue	392,011
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	2,570,991
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	727,321
AR-35	Investment Income	177,580
AR-36	Other Revenues (FFEL and Non FFEL)	32,636,890
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	20,957,989
AR-39	Other Expenditures (FFEL & Non-FFEL)	82,487,439
AR-40	Ending Balance	-30,738,807
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	37,946,372
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	11,998,588
AR-52	Other Assets	1,824,493
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	11,468,922
AR-55	Other Liabilities	2,315,190
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	37,985,341

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**KENTUCKY**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	11,923,176,477
AR-2	All Loans Canceled (Except Federal Consolidation)	1,634,550,374
AR-3	Federal Consolidation Loans Guaranteed	1,695,364,802
AR-4	Federal Consolidation All Loans Canceled	0
AR-5	Uninsured Loans	3,969,285
AR-6	Loans Transferred In	647,564,798
AR-7	Loans Transferred Out	1,877,485,447
AR-8	Default Claims Paid	1,340,033,499
AR-9	Bankruptcy Claims Paid	111,450,100
AR-10	Death and Disability Claims Paid	129,752,480
AR-11	Closed School/False Certification Claims Paid	17,918,564
AR-12	Loans Paid in Full	6,723,758,843
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	21,063,152
AR-14	Total Loans in Deferment Prior to First Payment	23,104,266

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	10,045,887
AR-16	Investment Income	1,254
AR-17	Reinsurance from ED	124,957,338
AR-18	Collections of Defaulted Loans - Reinsurance Complement	3,496,122
AR-19	Insurance Premiums	0
AR-20	Other Revenues	72,939,524
AR-21	Claims Expensed to Lenders	130,639,258
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	16,841
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	65,767,271
AR-26	Ending Balance	15,016,755
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	92,489,223
AR-30	Default Aversion Fee Revenue	16,840
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,488,210
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,188,618
AR-35	Investment Income	835,782
AR-36	Other Revenues (FFEL and Non FFEL)	19,979,240
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	28,846,972
AR-39	Other Expenditures (FFEL & Non-FFEL)	2,936,859
AR-40	Ending Balance	86,003,931
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	11,382,091
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	12,015,255
AR-52	Other Assets	2,836,707
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	3,640,267
AR-54	Accounts Payable to ED	7,213,347
AR-55	Other Liabilities	363,684
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	15,016,755

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**LOUISIANA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	5,224,960,924
AR-2	All Loans Canceled (Except Federal Consolidation)	773,992,873
AR-3	Federal Consolidation Loans Guaranteed	1,178,048,767
AR-4	Federal Consolidation All Loans Canceled	7,501,272
AR-5	Uninsured Loans	3,789,353
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	542,922,410
AR-8	Default Claims Paid	791,826,430
AR-9	Bankruptcy Claims Paid	77,901,296
AR-10	Death and Disability Claims Paid	57,683,065
AR-11	Closed School/False Certification Claims Paid	8,110,774
AR-12	Loans Paid in Full	3,039,043,518
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	3,640,523
AR-14	Total Loans in Deferment Prior to First Payment	246,414

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	7,196,723
AR-16	Investment Income	5,628
AR-17	Reinsurance from ED	44,216,080
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,890,535
AR-19	Insurance Premiums	0
AR-20	Other Revenues	37,984,670
AR-21	Claims Expensed to Lenders	46,052,011
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	191,032
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	37,846,558
AR-26	Ending Balance	7,204,035
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	10,742,865
AR-30	Default Aversion Fee Revenue	191,032
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	751,901
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,342,250
AR-35	Investment Income	8,497
AR-36	Other Revenues (FFEL and Non FFEL)	8,432,940
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	12,876,902
AR-39	Other Expenditures (FFEL & Non-FFEL)	20,237
AR-40	Ending Balance	8,052,236
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	4,975,178
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	3,525,706
AR-52	Other Assets	5,003,682
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	55,289
AR-54	Accounts Payable to ED	5,225,320
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	1,019,921
AR-57	Federal Fund Balance	7,204,036

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**MAINE**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	3,271,232,401
AR-2	All Loans Canceled (Except Federal Consolidation)	333,886,685
AR-3	Federal Consolidation Loans Guaranteed	494,616,360
AR-4	Federal Consolidation All Loans Canceled	2,487,816
AR-5	Uninsured Loans	1,262,889
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	318,780,232
AR-8	Default Claims Paid	259,980,186
AR-9	Bankruptcy Claims Paid	4,482,879
AR-10	Death and Disability Claims Paid	33,496,726
AR-11	Closed School/False Certification Claims Paid	2,638,734
AR-12	Loans Paid in Full	2,340,880,525
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	3,009,007
AR-14	Total Loans in Deferment Prior to First Payment	78,815

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	2,183,027
AR-16	Investment Income	3,947
AR-17	Reinsurance from ED	14,490,785
AR-18	Collections of Defaulted Loans - Reinsurance Complement	502,714
AR-19	Insurance Premiums	0
AR-20	Other Revenues	10,156,063
AR-21	Claims Expensed to Lenders	15,151,097
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-63,143
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	10,128,878
AR-26	Ending Balance	2,119,705
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	8,760,490
AR-30	Default Aversion Fee Revenue	-63,143
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	301,706
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	203,527
AR-35	Investment Income	101,575
AR-36	Other Revenues (FFEL and Non FFEL)	2,349,075
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	2,693,876
AR-39	Other Expenditures (FFEL & Non-FFEL)	-89,570
AR-40	Ending Balance	9,138,629
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	2,402,963
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	0
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	283,258
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	2,119,705

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**MASSACHUSETTS**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	29,183,862,436
AR-2	All Loans Canceled (Except Federal Consolidation)	2,911,321,426
AR-3	Federal Consolidation Loans Guaranteed	47,613,855,442
AR-4	Federal Consolidation All Loans Canceled	979,528,102
AR-5	Uninsured Loans	7,930,512
AR-6	Loans Transferred In	154,980,864
AR-7	Loans Transferred Out	3,622,940,682
AR-8	Default Claims Paid	6,639,337,477
AR-9	Bankruptcy Claims Paid	913,112,709
AR-10	Death and Disability Claims Paid	849,733,693
AR-11	Closed School/False Certification Claims Paid	121,965,278
AR-12	Loans Paid in Full	33,458,521,886
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	18,772,505
AR-14	Total Loans in Deferment Prior to First Payment	5,187,641

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	51,090,316
AR-16	Investment Income	58,976
AR-17	Reinsurance from ED	800,905,768
AR-18	Collections of Defaulted Loans - Reinsurance Complement	30,193,792
AR-19	Insurance Premiums	0
AR-20	Other Revenues	543,251,106
AR-21	Claims Expensed to Lenders	833,363,084
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	0
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	517,326,205
AR-26	Ending Balance	74,810,669
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	397,274,544
AR-30	Default Aversion Fee Revenue	0
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	17,257,374
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	4,682,353
AR-35	Investment Income	-14,396,444
AR-36	Other Revenues (FFEL and Non FFEL)	154,848,131
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	133,933,333
AR-39	Other Expenditures (FFEL & Non-FFEL)	0
AR-40	Ending Balance	430,925,871
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	90,444,006
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	11,614,952
AR-52	Other Assets	59,870,328
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	46,752,819
AR-55	Other Liabilities	40,365,797
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	74,810,670

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**MICHIGAN**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	12,396,780,199
AR-2	All Loans Canceled (Except Federal Consolidation)	1,638,239,504
AR-3	Federal Consolidation Loans Guaranteed	1,823,342,943
AR-4	Federal Consolidation All Loans Canceled	11,826,169
AR-5	Uninsured Loans	5,278,776
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,227,242,494
AR-8	Default Claims Paid	1,649,943,362
AR-9	Bankruptcy Claims Paid	84,152,933
AR-10	Death and Disability Claims Paid	152,825,242
AR-11	Closed School/False Certification Claims Paid	12,840,614
AR-12	Loans Paid in Full	7,435,468,548
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	13,584,668
AR-14	Total Loans in Deferment Prior to First Payment	1,027,322

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	3,242,221
AR-16	Investment Income	25
AR-17	Reinsurance from ED	94,061,608
AR-18	Collections of Defaulted Loans - Reinsurance Complement	3,458,583
AR-19	Insurance Premiums	0
AR-20	Other Revenues	69,565,121
AR-21	Claims Expensed to Lenders	97,775,308
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	128,223
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	66,776,691
AR-26	Ending Balance	5,647,337
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	43,661,504
AR-30	Default Aversion Fee Revenue	128,224
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,399,394
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,550,512
AR-35	Investment Income	167,532
AR-36	Other Revenues (FFEL and Non FFEL)	16,490,969
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	16,696,485
AR-39	Other Expenditures (FFEL & Non-FFEL)	727,585
AR-40	Ending Balance	47,472,736
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	12,739,105
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	3,874,712
AR-52	Other Assets	9,487,462
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	315,670
AR-54	Accounts Payable to ED	8,353,428
AR-55	Other Liabilities	11,784,844
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	5,647,337

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)



**MISSOURI**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	10,132,891,500
AR-2	All Loans Canceled (Except Federal Consolidation)	1,149,443,674
AR-3	Federal Consolidation Loans Guaranteed	2,184,370,089
AR-4	Federal Consolidation All Loans Canceled	14,468,802
AR-5	Uninsured Loans	11,781,273
AR-6	Loans Transferred In	506,184
AR-7	Loans Transferred Out	1,392,116,929
AR-8	Default Claims Paid	1,295,413,561
AR-9	Bankruptcy Claims Paid	100,766,500
AR-10	Death and Disability Claims Paid	109,550,850
AR-11	Closed School/False Certification Claims Paid	27,500,987
AR-12	Loans Paid in Full	6,497,067,126
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	8,618,876
AR-14	Total Loans in Deferment Prior to First Payment	523,858

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	9,913,360
AR-16	Investment Income	64,914
AR-17	Reinsurance from ED	80,471,043
AR-18	Collections of Defaulted Loans - Reinsurance Complement	2,094,504
AR-19	Insurance Premiums	0
AR-20	Other Revenues	40,489,206
AR-21	Claims Expensed to Lenders	83,484,872
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	83,186
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	37,486,409
AR-26	Ending Balance	11,978,559
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	50,703,270
AR-30	Default Aversion Fee Revenue	83,186
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,187,966
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,308,105
AR-35	Investment Income	226,213
AR-36	Other Revenues (FFEL and Non FFEL)	8,049,346
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	11,117,115
AR-39	Other Expenditures (FFEL & Non-FFEL)	1,911,032
AR-40	Ending Balance	49,560,666
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	8,896,863
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	4,547,817
AR-52	Other Assets	1,437,026
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	2,124,274
AR-54	Accounts Payable to ED	778,872
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	11,978,560

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**MONTANA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	2,791,433,236
AR-2	All Loans Canceled (Except Federal Consolidation)	359,511,308
AR-3	Federal Consolidation Loans Guaranteed	1,895,763,793
AR-4	Federal Consolidation All Loans Canceled	23,358,111
AR-5	Uninsured Loans	2,031,161
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	295,796,386
AR-8	Default Claims Paid	302,162,693
AR-9	Bankruptcy Claims Paid	28,593,294
AR-10	Death and Disability Claims Paid	53,912,062
AR-11	Closed School/False Certification Claims Paid	1,350,288
AR-12	Loans Paid in Full	2,343,075,640
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	2,972,173
AR-14	Total Loans in Deferment Prior to First Payment	14,115,156

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	5,114,619
AR-16	Investment Income	7,242
AR-17	Reinsurance from ED	15,401,345
AR-18	Collections of Defaulted Loans - Reinsurance Complement	456,483
AR-19	Insurance Premiums	0
AR-20	Other Revenues	10,846,134
AR-21	Claims Expensed to Lenders	15,812,210
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	105,063
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	10,269,961
AR-26	Ending Balance	5,638,589
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	4,168,006
AR-30	Default Aversion Fee Revenue	105,063
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	813,286
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	378,051
AR-35	Investment Income	6,533
AR-36	Other Revenues (FFEL and Non FFEL)	1,796,633
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	3,629,413
AR-39	Other Expenditures (FFEL & Non-FFEL)	226,789
AR-40	Ending Balance	3,471,914
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	5,108,214
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	1,249,429
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	719,054
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	5,638,589

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**NEBRASKA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	23,639,774,042
AR-2	All Loans Canceled (Except Federal Consolidation)	3,088,526,140
AR-3	Federal Consolidation Loans Guaranteed	5,686,586,827
AR-4	Federal Consolidation All Loans Canceled	26,809,302
AR-5	Uninsured Loans	24,480,354
AR-6	Loans Transferred In	1,961,713,032
AR-7	Loans Transferred Out	2,580,125,455
AR-8	Default Claims Paid	2,955,868,873
AR-9	Bankruptcy Claims Paid	323,760,133
AR-10	Death and Disability Claims Paid	241,402,925
AR-11	Closed School/False Certification Claims Paid	24,735,273
AR-12	Loans Paid in Full	16,870,124,036
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	27,098,184
AR-14	Total Loans in Deferment Prior to First Payment	7,740,022

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	16,353,538
AR-16	Investment Income	-27,136
AR-17	Reinsurance from ED	273,223,495
AR-18	Collections of Defaulted Loans - Reinsurance Complement	11,432,118
AR-19	Insurance Premiums	-7,668
AR-20	Other Revenues	225,374,132
AR-21	Claims Expensed to Lenders	284,338,503
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	209,049
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	220,077,730
AR-26	Ending Balance	21,723,197
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	146,557,056
AR-30	Default Aversion Fee Revenue	209,049
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	3,442,901
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,514,839
AR-35	Investment Income	416,151
AR-36	Other Revenues (FFEL and Non FFEL)	61,488,659
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	44,369,258
AR-39	Other Expenditures (FFEL & Non-FFEL)	489,331
AR-40	Ending Balance	172,340,334
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	17,153,988
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	12,228,810
AR-52	Other Assets	27,060,400
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	21,446,094
AR-54	Accounts Payable to ED	13,273,907
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	21,723,197

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**NEW HAMPSHIRE**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	3,414,597,601
AR-2	All Loans Canceled (Except Federal Consolidation)	339,575,672
AR-3	Federal Consolidation Loans Guaranteed	938,704,356
AR-4	Federal Consolidation All Loans Canceled	2,083,933
AR-5	Uninsured Loans	2,124,302
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	343,282,596
AR-8	Default Claims Paid	216,567,062
AR-9	Bankruptcy Claims Paid	5,727,438
AR-10	Death and Disability Claims Paid	50,124,390
AR-11	Closed School/False Certification Claims Paid	3,102,047
AR-12	Loans Paid in Full	2,663,280,284
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	2,587,547
AR-14	Total Loans in Deferment Prior to First Payment	439,833

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	7,450,259
AR-16	Investment Income	156,187
AR-17	Reinsurance from ED	11,114,302
AR-18	Collections of Defaulted Loans - Reinsurance Complement	528,463
AR-19	Insurance Premiums	441,500
AR-20	Other Revenues	10,468,556
AR-21	Claims Expensed to Lenders	11,516,854
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	99,301
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	10,092,997
AR-26	Ending Balance	8,450,115
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	11,695,285
AR-30	Default Aversion Fee Revenue	99,301
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	459,880
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	225,700
AR-35	Investment Income	-170,608
AR-36	Other Revenues (FFEL and Non FFEL)	2,020,589
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	2,637,573
AR-39	Other Expenditures (FFEL & Non-FFEL)	97,890
AR-40	Ending Balance	11,751,613
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	9,068,911
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	0
AR-52	Other Assets	8,749
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	25,222
AR-54	Accounts Payable to ED	271,338
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	330,985
AR-57	Federal Fund Balance	8,450,115

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**NEW JERSEY**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	11,885,840,462
AR-2	All Loans Canceled (Except Federal Consolidation)	1,366,242,268
AR-3	Federal Consolidation Loans Guaranteed	2,304,399,721
AR-4	Federal Consolidation All Loans Canceled	5,604,066
AR-5	Uninsured Loans	8,715,565
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,165,240,761
AR-8	Default Claims Paid	1,722,250,388
AR-9	Bankruptcy Claims Paid	33,247,421
AR-10	Death and Disability Claims Paid	99,893,881
AR-11	Closed School/False Certification Claims Paid	11,438,703
AR-12	Loans Paid in Full	7,703,776,021
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	7,414,013
AR-14	Total Loans in Deferment Prior to First Payment	18,392,465

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	-392,288
AR-16	Investment Income	1,484
AR-17	Reinsurance from ED	50,939,719
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,151,653
AR-19	Insurance Premiums	0
AR-20	Other Revenues	29,990,785
AR-21	Claims Expensed to Lenders	53,088,985
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-97,383
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	22,827,639
AR-26	Ending Balance	5,872,112
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	24,687,128
AR-30	Default Aversion Fee Revenue	-97,383
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,215,573
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,795,349
AR-35	Investment Income	26,460
AR-36	Other Revenues (FFEL and Non FFEL)	3,386,882
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	8,347,803
AR-39	Other Expenditures (FFEL & Non-FFEL)	7,483,507
AR-40	Ending Balance	16,264,363
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	4,101,355
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	61,940
AR-51	Accounts Receivable from ED	4,328,242
AR-52	Other Assets	16,647,863
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	165,842
AR-54	Accounts Payable to ED	2,072,562
AR-55	Other Liabilities	487,320
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	16,541,564
AR-57	Federal Fund Balance	5,872,112

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**NEW MEXICO**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	2,787,695,385
AR-2	All Loans Canceled (Except Federal Consolidation)	355,555,044
AR-3	Federal Consolidation Loans Guaranteed	638,655,306
AR-4	Federal Consolidation All Loans Canceled	4,121,737
AR-5	Uninsured Loans	5,708,654
AR-6	Loans Transferred In	59,959
AR-7	Loans Transferred Out	227,427,284
AR-8	Default Claims Paid	310,180,932
AR-9	Bankruptcy Claims Paid	11,329,952
AR-10	Death and Disability Claims Paid	59,121,572
AR-11	Closed School/False Certification Claims Paid	12,830,735
AR-12	Loans Paid in Full	1,762,341,206
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	10,312,130
AR-14	Total Loans in Deferment Prior to First Payment	1,964,423

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	2,746,984
AR-16	Investment Income	1,098
AR-17	Reinsurance from ED	24,658,674
AR-18	Collections of Defaulted Loans - Reinsurance Complement	463,151
AR-19	Insurance Premiums	0
AR-20	Other Revenues	8,912,273
AR-21	Claims Expensed to Lenders	25,477,948
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	0
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	8,454,687
AR-26	Ending Balance	2,849,545
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	11,167,570
AR-30	Default Aversion Fee Revenue	0
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	449,632
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	384,111
AR-35	Investment Income	21,264
AR-36	Other Revenues (FFEL and Non FFEL)	2,382,329
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	3,396,975
AR-39	Other Expenditures (FFEL & Non-FFEL)	181,910
AR-40	Ending Balance	10,779,495
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	0
AR-49	Restricted Account Cash, Cash Equivalents and Investments	903,471
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	2,124,493
AR-52	Other Assets	820,635
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	999,054
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	2,849,545

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**NEW YORK**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	53,988,733,808
AR-2	All Loans Canceled (Except Federal Consolidation)	6,187,509,755
AR-3	Federal Consolidation Loans Guaranteed	21,298,857,157
AR-4	Federal Consolidation All Loans Canceled	129,775,471
AR-5	Uninsured Loans	28,874,446
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	4,920,554,961
AR-8	Default Claims Paid	8,462,350,436
AR-9	Bankruptcy Claims Paid	445,602,747
AR-10	Death and Disability Claims Paid	673,099,458
AR-11	Closed School/False Certification Claims Paid	73,017,308
AR-12	Loans Paid in Full	39,618,499,061
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	52,515,772
AR-14	Total Loans in Deferment Prior to First Payment	97,075,616

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	35,993,211
AR-16	Investment Income	26,708
AR-17	Reinsurance from ED	381,362,411
AR-18	Collections of Defaulted Loans - Reinsurance Complement	12,176,807
AR-19	Insurance Premiums	0
AR-20	Other Revenues	254,494,204
AR-21	Claims Expensed to Lenders	395,737,901
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-662,847
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	242,161,270
AR-26	Ending Balance	46,817,018
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	82,472,939
AR-30	Default Aversion Fee Revenue	-662,847
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	9,084,288
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	12,513,635
AR-35	Investment Income	72,770
AR-36	Other Revenues (FFEL and Non FFEL)	53,138,467
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	52,315,173
AR-39	Other Expenditures (FFEL & Non-FFEL)	40,829,162
AR-40	Ending Balance	67,433,521
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	32,847,668
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	11,521,475
AR-52	Other Assets	2,450,280
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	580
AR-54	Accounts Payable to ED	1,826
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	46,817,017

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**NORTH CAROLINA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	8,260,337,291
AR-2	All Loans Canceled (Except Federal Consolidation)	891,850,667
AR-3	Federal Consolidation Loans Guaranteed	1,467,569,037
AR-4	Federal Consolidation All Loans Canceled	0
AR-5	Uninsured Loans	2,982,024
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	821,999,419
AR-8	Default Claims Paid	534,933,122
AR-9	Bankruptcy Claims Paid	20,102,170
AR-10	Death and Disability Claims Paid	73,281,584
AR-11	Closed School/False Certification Claims Paid	17,318,512
AR-12	Loans Paid in Full	5,104,097,772
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	21,217,761
AR-14	Total Loans in Deferment Prior to First Payment	2,376,859

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	12,296,670
AR-16	Investment Income	57,440
AR-17	Reinsurance from ED	41,195,204
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,003,014
AR-19	Insurance Premiums	0
AR-20	Other Revenues	20,817,872
AR-21	Claims Expensed to Lenders	42,902,604
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	126,710
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	19,700,291
AR-26	Ending Balance	12,640,595
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	32,640,899
AR-30	Default Aversion Fee Revenue	126,710
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,478,180
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,100,000
AR-35	Investment Income	150,366
AR-36	Other Revenues (FFEL and Non FFEL)	3,427,120
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	9,352,906
AR-39	Other Expenditures (FFEL & Non-FFEL)	0
AR-40	Ending Balance	30,243,322
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	12,721,238
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	0
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	80,643
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	12,640,595

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)



**NORTH DAKOTA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	2,522,022,879
AR-2	All Loans Canceled (Except Federal Consolidation)	256,723,970
AR-3	Federal Consolidation Loans Guaranteed	497,142,472
AR-4	Federal Consolidation All Loans Canceled	117,681
AR-5	Uninsured Loans	543,060
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	127,855,583
AR-8	Default Claims Paid	151,961,891
AR-9	Bankruptcy Claims Paid	5,222,771
AR-10	Death and Disability Claims Paid	22,073,406
AR-11	Closed School/False Certification Claims Paid	635,703
AR-12	Loans Paid in Full	1,839,853,097
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	8,283,150
AR-14	Total Loans in Deferment Prior to First Payment	18,435

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	7,225,851
AR-16	Investment Income	15,435
AR-17	Reinsurance from ED	13,775,828
AR-18	Collections of Defaulted Loans - Reinsurance Complement	83,031
AR-19	Insurance Premiums	0
AR-20	Other Revenues	3,452,496
AR-21	Claims Expensed to Lenders	14,364,852
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-12,583
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	3,286,417
AR-26	Ending Balance	6,913,954
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	3,752,398
AR-30	Default Aversion Fee Revenue	-12,583
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	381,007
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	0
AR-35	Investment Income	4,154
AR-36	Other Revenues (FFEL and Non FFEL)	1,338,307
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	1,950,443
AR-39	Other Expenditures (FFEL & Non-FFEL)	19,218
AR-40	Ending Balance	3,720,527
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	5,112,807
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	2,405,953
AR-52	Other Assets	1,985,477
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	2,071,561
AR-54	Accounts Payable to ED	299,253
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	219,469
AR-57	Federal Fund Balance	6,913,954

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**OKLAHOMA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	8,075,428,554
AR-2	All Loans Canceled (Except Federal Consolidation)	1,123,861,139
AR-3	Federal Consolidation Loans Guaranteed	2,258,062,027
AR-4	Federal Consolidation All Loans Canceled	18,621,819
AR-5	Uninsured Loans	8,726,733
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,034,715,785
AR-8	Default Claims Paid	1,296,619,934
AR-9	Bankruptcy Claims Paid	28,132,081
AR-10	Death and Disability Claims Paid	142,261,669
AR-11	Closed School/False Certification Claims Paid	14,512,186
AR-12	Loans Paid in Full	5,074,831,847
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	6,412,887
AR-14	Total Loans in Deferment Prior to First Payment	737,742

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	16,635,417
AR-16	Investment Income	211,226
AR-17	Reinsurance from ED	60,073,445
AR-18	Collections of Defaulted Loans - Reinsurance Complement	3,487,510
AR-19	Insurance Premiums	0
AR-20	Other Revenues	70,225,212
AR-21	Claims Expensed to Lenders	62,853,900
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	383,155
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	70,559,059
AR-26	Ending Balance	16,836,696
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	35,106,764
AR-30	Default Aversion Fee Revenue	383,156
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,123,226
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,111,554
AR-35	Investment Income	650,263
AR-36	Other Revenues (FFEL and Non FFEL)	19,089,398
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	20,254,697
AR-39	Other Expenditures (FFEL & Non-FFEL)	-1,159,282
AR-40	Ending Balance	38,856,479
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	12,914,057
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	3,517,040
AR-52	Other Assets	8,254,795
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,265,889
AR-54	Accounts Payable to ED	6,583,307
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	16,836,696

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**PENNSYLVANIA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	56,613,010,891
AR-2	All Loans Canceled (Except Federal Consolidation)	5,219,165,134
AR-3	Federal Consolidation Loans Guaranteed	52,076,192,098
AR-4	Federal Consolidation All Loans Canceled	600,968,630
AR-5	Uninsured Loans	45,840,392
AR-6	Loans Transferred In	1,122,312,297
AR-7	Loans Transferred Out	3,430,450,147
AR-8	Default Claims Paid	9,954,800,953
AR-9	Bankruptcy Claims Paid	1,020,943,503
AR-10	Death and Disability Claims Paid	1,211,424,972
AR-11	Closed School/False Certification Claims Paid	148,538,917
AR-12	Loans Paid in Full	57,004,314,723
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	98,147,235
AR-14	Total Loans in Deferment Prior to First Payment	94,208,965

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	86,443,766
AR-16	Investment Income	42,292
AR-17	Reinsurance from ED	1,091,920,407
AR-18	Collections of Defaulted Loans - Reinsurance Complement	30,657,664
AR-19	Insurance Premiums	0
AR-20	Other Revenues	665,543,598
AR-21	Claims Expensed to Lenders	1,136,333,307
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	8,920,762
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	619,644,346
AR-26	Ending Balance	109,709,312
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	178,891,984
AR-30	Default Aversion Fee Revenue	8,920,762
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	20,201,399
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	9,948,976
AR-35	Investment Income	918,868
AR-36	Other Revenues (FFEL and Non FFEL)	139,944,887
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	168,000,000
AR-39	Other Expenditures (FFEL & Non-FFEL)	31,422,681
AR-40	Ending Balance	170,708,583
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	32,641,581
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	25,781,134
AR-52	Other Assets	298,053,709
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	246,767,112
AR-54	Accounts Payable to ED	0
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	109,709,312

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**RHODE ISLAND**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	4,414,284,868
AR-2	All Loans Canceled (Except Federal Consolidation)	555,018,368
AR-3	Federal Consolidation Loans Guaranteed	1,141,791,661
AR-4	Federal Consolidation All Loans Canceled	9,917,231
AR-5	Uninsured Loans	762,404
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	456,122,974
AR-8	Default Claims Paid	488,951,716
AR-9	Bankruptcy Claims Paid	21,526,094
AR-10	Death and Disability Claims Paid	48,934,974
AR-11	Closed School/False Certification Claims Paid	2,125,321
AR-12	Loans Paid in Full	2,935,812,808
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	1,496,076
AR-14	Total Loans in Deferment Prior to First Payment	109,831

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	5,087,394
AR-16	Investment Income	7,061
AR-17	Reinsurance from ED	40,832,732
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,482,272
AR-19	Insurance Premiums	0
AR-20	Other Revenues	29,242,635
AR-21	Claims Expensed to Lenders	42,665,796
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	408,050
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	22,037,164
AR-26	Ending Balance	11,541,084
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	29,425,364
AR-30	Default Aversion Fee Revenue	408,049
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	655,149
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	334,181
AR-35	Investment Income	42,705
AR-36	Other Revenues (FFEL and Non FFEL)	6,972,582
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	10,265,048
AR-39	Other Expenditures (FFEL & Non-FFEL)	5,478,794
AR-40	Ending Balance	22,325,690
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	10,241,371
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	2,766,804
AR-52	Other Assets	1,384,738
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	2,460,765
AR-55	Other Liabilities	391,064
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	11,541,084

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**SOUTH CAROLINA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	6,911,105,532
AR-2	All Loans Canceled (Except Federal Consolidation)	1,017,872,269
AR-3	Federal Consolidation Loans Guaranteed	1,919,799,500
AR-4	Federal Consolidation All Loans Canceled	6,234,582
AR-5	Uninsured Loans	496,593
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	642,490,721
AR-8	Default Claims Paid	594,528,691
AR-9	Bankruptcy Claims Paid	28,564,361
AR-10	Death and Disability Claims Paid	84,802,557
AR-11	Closed School/False Certification Claims Paid	20,293,063
AR-12	Loans Paid in Full	4,701,893,223
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	15,001,614
AR-14	Total Loans in Deferment Prior to First Payment	1,188,722

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	6,214,594
AR-16	Investment Income	3,900
AR-17	Reinsurance from ED	63,981,995
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,122,657
AR-19	Insurance Premiums	0
AR-20	Other Revenues	33,076,339
AR-21	Claims Expensed to Lenders	65,821,232
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	330,659
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	32,393,284
AR-26	Ending Balance	5,854,311
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	55,369,898
AR-30	Default Aversion Fee Revenue	330,659
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,356,046
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,582,842
AR-35	Investment Income	47,981
AR-36	Other Revenues (FFEL and Non FFEL)	6,486,827
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	4,414,087
AR-39	Other Expenditures (FFEL & Non-FFEL)	1,681,213
AR-40	Ending Balance	59,294,794
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	4,398,846
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	3,738,051
AR-52	Other Assets	13
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,527,425
AR-54	Accounts Payable to ED	0
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	755,175
AR-57	Federal Fund Balance	5,854,310

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**TENNESSEE**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	10,427,074,678
AR-2	All Loans Canceled (Except Federal Consolidation)	1,162,459,366
AR-3	Federal Consolidation Loans Guaranteed	3,854,120,285
AR-4	Federal Consolidation All Loans Canceled	16,058,140
AR-5	Uninsured Loans	17,703,067
AR-6	Loans Transferred In	6,314
AR-7	Loans Transferred Out	2,182,138,694
AR-8	Default Claims Paid	1,348,320,873
AR-9	Bankruptcy Claims Paid	100,394,082
AR-10	Death and Disability Claims Paid	116,528,630
AR-11	Closed School/False Certification Claims Paid	3,319,973
AR-12	Loans Paid in Full	7,136,588,140
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	76,273,493
AR-14	Total Loans in Deferment Prior to First Payment	3,779,183

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	9,602,599
AR-16	Investment Income	11,781
AR-17	Reinsurance from ED	91,895,196
AR-18	Collections of Defaulted Loans - Reinsurance Complement	5,897,082
AR-19	Insurance Premiums	0
AR-20	Other Revenues	84,276,045
AR-21	Claims Expensed to Lenders	95,803,649
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	297,973
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	83,238,659
AR-26	Ending Balance	12,342,422
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	27,473,904
AR-30	Default Aversion Fee Revenue	297,973
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,460,535
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	0
AR-35	Investment Income	31,665
AR-36	Other Revenues (FFEL and Non FFEL)	23,705,982
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	33,161,605
AR-39	Other Expenditures (FFEL & Non-FFEL)	410,542
AR-40	Ending Balance	21,497,987
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	5,380,030
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	9,482,680
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	2,520,288
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	12,342,422

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**TEXAS**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	58,329,807,546
AR-2	All Loans Canceled (Except Federal Consolidation)	8,133,277,939
AR-3	Federal Consolidation Loans Guaranteed	14,599,808,050
AR-4	Federal Consolidation All Loans Canceled	181,623,777
AR-5	Uninsured Loans	42,826,690
AR-6	Loans Transferred In	1,303,092,935
AR-7	Loans Transferred Out	14,081,937,739
AR-8	Default Claims Paid	8,092,267,261
AR-9	Bankruptcy Claims Paid	390,278,328
AR-10	Death and Disability Claims Paid	531,749,068
AR-11	Closed School/False Certification Claims Paid	141,656,587
AR-12	Loans Paid in Full	30,580,560,794
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	95,335,588
AR-14	Total Loans in Deferment Prior to First Payment	9,157,107

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	336,595,000
AR-16	Investment Income	7,857,000
AR-17	Reinsurance from ED	490,358,505
AR-18	Collections of Defaulted Loans - Reinsurance Complement	21,415,000
AR-19	Insurance Premiums	0
AR-20	Other Revenues	506,303,226
AR-21	Claims Expensed to Lenders	515,649,731
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	4,796,000
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	483,640,000
AR-26	Ending Balance	358,443,000
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	173,595,000
AR-30	Default Aversion Fee Revenue	4,796,000
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	8,163,000
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	11,413,000
AR-35	Investment Income	-473,000
AR-36	Other Revenues (FFEL and Non FFEL)	85,651,291
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	71,433,000
AR-39	Other Expenditures (FFEL & Non-FFEL)	4,474,000
AR-40	Ending Balance	218,276,000
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	315,869,000
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	47,935,000
AR-52	Other Assets	32,290,000
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	40,000
AR-54	Accounts Payable to ED	37,611,000
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	358,443,000

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**UTAH**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	5,715,101,731
AR-2	All Loans Canceled (Except Federal Consolidation)	587,922,937
AR-3	Federal Consolidation Loans Guaranteed	1,543,245,681
AR-4	Federal Consolidation All Loans Canceled	4,178,626
AR-5	Uninsured Loans	1,629,534
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	902,374,164
AR-8	Default Claims Paid	433,094,830
AR-9	Bankruptcy Claims Paid	23,535,192
AR-10	Death and Disability Claims Paid	59,548,797
AR-11	Closed School/False Certification Claims Paid	7,691,146
AR-12	Loans Paid in Full	3,838,036,355
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	5,907,838
AR-14	Total Loans in Deferment Prior to First Payment	774,691

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	47,999,374
AR-16	Investment Income	240,601
AR-17	Reinsurance from ED	17,489,721
AR-18	Collections of Defaulted Loans - Reinsurance Complement	814,843
AR-19	Insurance Premiums	369,123
AR-20	Other Revenues	21,816,175
AR-21	Claims Expensed to Lenders	18,184,761
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	206,974
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	20,412,494
AR-26	Ending Balance	49,925,607
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	15,466,995
AR-30	Default Aversion Fee Revenue	206,974
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	891,223
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	432,831
AR-35	Investment Income	86,782
AR-36	Other Revenues (FFEL and Non FFEL)	3,400,512
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	5,227,240
AR-39	Other Expenditures (FFEL & Non-FFEL)	0
AR-40	Ending Balance	15,731,907
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	50,572,986
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	4,035,965
AR-52	Other Assets	1,241,685
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	2,932,362
AR-54	Accounts Payable to ED	2,696,756
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	295,911
AR-57	Federal Fund Balance	49,925,607

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)



**VERMONT**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	3,749,873,561
AR-2	All Loans Canceled (Except Federal Consolidation)	324,142,249
AR-3	Federal Consolidation Loans Guaranteed	1,958,200,672
AR-4	Federal Consolidation All Loans Canceled	15,217,984
AR-5	Uninsured Loans	470,791
AR-6	Loans Transferred In	380,677
AR-7	Loans Transferred Out	350,039,535
AR-8	Default Claims Paid	285,922,855
AR-9	Bankruptcy Claims Paid	10,230,074
AR-10	Death and Disability Claims Paid	70,965,305
AR-11	Closed School/False Certification Claims Paid	2,698
AR-12	Loans Paid in Full	3,526,253,309
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	3,812,392
AR-14	Total Loans in Deferment Prior to First Payment	385,184

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	11,270,873
AR-16	Investment Income	5,765
AR-17	Reinsurance from ED	29,197,210
AR-18	Collections of Defaulted Loans - Reinsurance Complement	840,267
AR-19	Insurance Premiums	0
AR-20	Other Revenues	16,684,477
AR-21	Claims Expensed to Lenders	30,364,133
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-79,547
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	15,872,528
AR-26	Ending Balance	11,841,478
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	1,228,393
AR-30	Default Aversion Fee Revenue	-79,547
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	723,380
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	594,275
AR-35	Investment Income	0
AR-36	Other Revenues (FFEL and Non FFEL)	3,887,398
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	4,570,917
AR-39	Other Expenditures (FFEL & Non-FFEL)	485,409
AR-40	Ending Balance	1,271,527
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	10,770,243
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	2,676,442
AR-52	Other Assets	1,237
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	297,994
AR-54	Accounts Payable to ED	1,308,450
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	11,841,478

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**WASHINGTON NELA**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	9,968,724,130
AR-2	All Loans Canceled (Except Federal Consolidation)	1,276,938,816
AR-3	Federal Consolidation Loans Guaranteed	3,872,227,341
AR-4	Federal Consolidation All Loans Canceled	83,935,130
AR-5	Uninsured Loans	8,031,740
AR-6	Loans Transferred In	96,070,897
AR-7	Loans Transferred Out	1,351,074,585
AR-8	Default Claims Paid	1,132,944,733
AR-9	Bankruptcy Claims Paid	76,553,611
AR-10	Death and Disability Claims Paid	164,716,149
AR-11	Closed School/False Certification Claims Paid	15,192,135
AR-12	Loans Paid in Full	7,054,273,505
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	11,119,466
AR-14	Total Loans in Deferment Prior to First Payment	783,271

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	7,964,582
AR-16	Investment Income	0
AR-17	Reinsurance from ED	75,653,836
AR-18	Collections of Defaulted Loans - Reinsurance Complement	2,866,528
AR-19	Insurance Premiums	0
AR-20	Other Revenues	57,575,107
AR-21	Claims Expensed to Lenders	78,950,795
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	141,407
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	56,778,862
AR-26	Ending Balance	8,188,988
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	13,203,857
AR-30	Default Aversion Fee Revenue	141,407
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,807,958
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	0
AR-35	Investment Income	42,123
AR-36	Other Revenues (FFEL and Non FFEL)	14,559,506
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	12,784,888
AR-39	Other Expenditures (FFEL & Non-FFEL)	-617,974
AR-40	Ending Balance	18,795,137
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	8,305,435
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	3,511,055
AR-52	Other Assets	5,448,875
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	2,419,006
AR-54	Accounts Payable to ED	6,657,371
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	8,188,988

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**WISCONSIN (GL)**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	58,013,392,823
AR-2	All Loans Canceled (Except Federal Consolidation)	7,177,131,178
AR-3	Federal Consolidation Loans Guaranteed	33,985,835,735
AR-4	Federal Consolidation All Loans Canceled	665,414,453
AR-5	Uninsured Loans	29,471,621
AR-6	Loans Transferred In	32,635,899,207
AR-7	Loans Transferred Out	12,267,724,901
AR-8	Default Claims Paid	8,657,905,541
AR-9	Bankruptcy Claims Paid	1,155,132,898
AR-10	Death and Disability Claims Paid	1,428,356,789
AR-11	Closed School/False Certification Claims Paid	144,586,203
AR-12	Loans Paid in Full	63,437,367,051
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	143,256,350
AR-14	Total Loans in Deferment Prior to First Payment	365,568,321

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	183,434,165
AR-16	Investment Income	113,704
AR-17	Reinsurance from ED	1,034,163,082
AR-18	Collections of Defaulted Loans - Reinsurance Complement	31,263,451
AR-19	Insurance Premiums	0
AR-20	Other Revenues	644,918,552
AR-21	Claims Expensed to Lenders	1,070,676,023
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	4,635,902
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	638,096,785
AR-26	Ending Balance	180,484,244
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	772,804,904
AR-30	Default Aversion Fee Revenue	4,635,902
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	19,347,307
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	23,710,000
AR-35	Investment Income	1,641,447
AR-36	Other Revenues (FFEL and Non FFEL)	148,065,530
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	81,547,616
AR-39	Other Expenditures (FFEL & Non-FFEL)	11,203,499
AR-40	Ending Balance	870,543,500
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	207,656,832
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	69,472,786
AR-52	Other Assets	37,618,226
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	2,704,250
AR-54	Accounts Payable to ED	108,813,266
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	22,746,084
AR-57	Federal Fund Balance	180,484,244

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**USAF**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	176,874,948,923
AR-2	All Loans Canceled (Except Federal Consolidation)	27,470,954,075
AR-3	Federal Consolidation Loans Guaranteed	69,992,209,095
AR-4	Federal Consolidation All Loans Canceled	410,331,927
AR-5	Uninsured Loans	74,706,956
AR-6	Loans Transferred In	5,518,967,004
AR-7	Loans Transferred Out	30,063,348,722
AR-8	Default Claims Paid	19,036,246,184
AR-9	Bankruptcy Claims Paid	1,175,083,429
AR-10	Death and Disability Claims Paid	2,825,098,377
AR-11	Closed School/False Certification Claims Paid	109,763,899
AR-12	Loans Paid in Full	119,406,009,582
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	226,633,180
AR-14	Total Loans in Deferment Prior to First Payment	21,479,948

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	108,583,516
AR-16	Investment Income	87,150
AR-17	Reinsurance from ED	1,643,122,312
AR-18	Collections of Defaulted Loans - Reinsurance Complement	62,931,945
AR-19	Insurance Premiums	0
AR-20	Other Revenues	1,295,120,469
AR-21	Claims Expensed to Lenders	1,714,394,000
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	3,467,292
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	1,261,985,389
AR-26	Ending Balance	129,998,712
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	1,031,492,151
AR-30	Default Aversion Fee Revenue	3,467,292
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	34,228,012
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	0
AR-35	Investment Income	-32,372,867
AR-36	Other Revenues (FFEL and Non FFEL)	365,714,474
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	324,185,586
AR-39	Other Expenditures (FFEL & Non-FFEL)	3,558,369
AR-40	Ending Balance	1,095,369,124
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	170,125,230
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	90,734,314
AR-52	Other Assets	138,037,725
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	114,195,299
AR-54	Accounts Payable to ED	154,703,258
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	129,998,712

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**ECMC I**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	0
AR-2	All Loans Canceled (Except Federal Consolidation)	0
AR-3	Federal Consolidation Loans Guaranteed	0
AR-4	Federal Consolidation All Loans Canceled	0
AR-5	Uninsured Loans	0
AR-6	Loans Transferred In	4,014,349,093
AR-7	Loans Transferred Out	3,992,123,371
AR-8	Default Claims Paid	17,556,813
AR-9	Bankruptcy Claims Paid	482,760
AR-10	Death and Disability Claims Paid	1,029,896
AR-11	Closed School/False Certification Claims Paid	179,905
AR-12	Loans Paid in Full	4,938,387
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	0
AR-14	Total Loans in Deferment Prior to First Payment	0

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	0
AR-16	Investment Income	34,721
AR-17	Reinsurance from ED	-822,094
AR-18	Collections of Defaulted Loans - Reinsurance Complement	0
AR-19	Insurance Premiums	0
AR-20	Other Revenues	671,612,812
AR-21	Claims Expensed to Lenders	-822,094
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	0
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	671,647,533
AR-26	Ending Balance	0
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	0
AR-30	Default Aversion Fee Revenue	0
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	0
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	0
AR-35	Investment Income	0
AR-36	Other Revenues (FFEL and Non FFEL)	0
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	0
AR-39	Other Expenditures (FFEL & Non-FFEL)	0
AR-40	Ending Balance	0
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	189,736,639
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	24,857
AR-52	Other Assets	113,174
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	130,702,114
AR-54	Accounts Payable to ED	59,172,556
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	0

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)

**ECMC II**

**LOANS IN REPAYMENT:**

**FY15**

AR-1	Loans Guaranteed (Except Federal Consolidation)	108,177,910,049
AR-2	All Loans Canceled (Except Federal Consolidation)	16,914,959,448
AR-3	Federal Consolidation Loans Guaranteed	22,372,007,555
AR-4	Federal Consolidation All Loans Canceled	186,546,489
AR-5	Uninsured Loans	269,985,364
AR-6	Loans Transferred In	5,524,348,773
AR-7	Loans Transferred Out	18,809,645,886
AR-8	Default Claims Paid	15,157,217,320
AR-9	Bankruptcy Claims Paid	1,432,722,520
AR-10	Death and Disability Claims Paid	1,182,246,927
AR-11	Closed School/False Certification Claims Paid	117,128,592
AR-12	Loans Paid in Full	60,189,917,799
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	110,876,069
AR-14	Total Loans in Deferment Prior to First Payment	264,372

**FEDERAL FUND:**

**FY15**

AR-15	Beginning Balance (from 9/30/xx)	307,974,787
AR-16	Investment Income	15,706
AR-17	Reinsurance from ED	1,375,698,820
AR-18	Collections of Defaulted Loans - Reinsurance Complement	42,970,095
AR-19	Insurance Premiums	0
AR-20	Other Revenues	1,238,225,154
AR-21	Claims Expensed to Lenders	1,418,796,459
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	6,672,950
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	1,104,366,163
AR-26	Ending Balance	435,048,990
AR-27	Amount Transferred from Federal Fund to Operating Fund for Operating Expenses (Repayable)	0
AR-28	Amount Received from Operating Fund to Repay Advance for Operating Expenses	0

**OPERATING FUND:**

**FY15**

AR-29	Beginning Balance (from 9/30/xx)	26,312,409
AR-30	Default Aversion Fee Revenue	6,672,951
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	14,795,545
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	21,478,437
AR-35	Investment Income	18,038
AR-36	Other Revenues (FFEL and Non FFEL)	358,018,692
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	386,936,186
AR-39	Other Expenditures (FFEL & Non-FFEL)	1,344,184
AR-40	Ending Balance	39,898,869
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY15**

AR-43	Beginning Balance (from 9/30/xx)	0
AR-44	Recall of Federal Funds from Federal Fund	0
AR-45	Investment Income on Restricted Account	0
AR-46	Investment Income on Restricted Account Expensed for Default Prevention	0
AR-47	Ending Balance	0

**BALANCE SHEET SECTION:**

**FY15**

AR-48	Cash, Cash Equivalents and Investments	332,520,826
AR-49	Restricted Account Cash, Cash Equivalents and Investments	0
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	65,390,937
AR-52	Other Assets	187,586,716
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,378,340
AR-54	Accounts Payable to ED	147,551,815
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	1,519,334
AR-57	Federal Fund Balance	435,048,990

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/15

Note: For detail information, definitions, and general questions, see the GAFR instructions at [www.fp.ed.gov/fms.html](http://www.fp.ed.gov/fms.html)