



## Cohort Default Rate

For schools having 30 or more borrowers entering repayment in a fiscal year, A cohort default rate is the percentage of a school’s borrowers who enter repayment on federal student loans during a particular fiscal year, Oct 1 to Sept. 30, and default within the cohort default period.

For schools with 29 or fewer borrowers entering repayment during a fiscal year, the cohort default rate is an “average rate” based on borrowers entering repayment over a three-year period.

The Department of Education calculated the school’s cohort default rate by dividing the number of borrowers from the school entering repayment in a cohort year and default within a 3-year period divided by the number of borrowers from the school entering repayment in the cohort year.

Cohort Fiscal Year	Year Published	<u>Borrowers in the Numerator</u> <u>Borrowers in the Denominator</u>	<u>3-Yr Time Period (Numerator)</u> <u>1-Yr Time Period (Denominator)</u>	CAAN DEFAULT RATE
2019	2022	Borrowers who entered repayment in 2019 <u>and defaulted in 2019, 2020 or 2021</u> Borrowers who entered repayment in 2019	<u>10/01/2018 to 9/30/2021</u> 10/01/2018 to 9/30/2019	2.5%
2018	2021	Borrowers who entered repayment in 2018 <u>and defaulted in 2018, 2019, 2020</u> Borrowers who entered repayment in 2019	<u>10/01/2017 to 9/30/2020</u> 10/01/2017 to 9/30/2020	0.0%

### Which types of loans received by CAAN students are included in the cohort default rate calculation?

- ◆ Federal Direct Subsidized Stafford/Ford Loans and Federal Direct Unsubsidized Stafford/Direct Loans (collectively referred to as Direct Stafford/Ford Loans).