



Cohort Years at a Glance

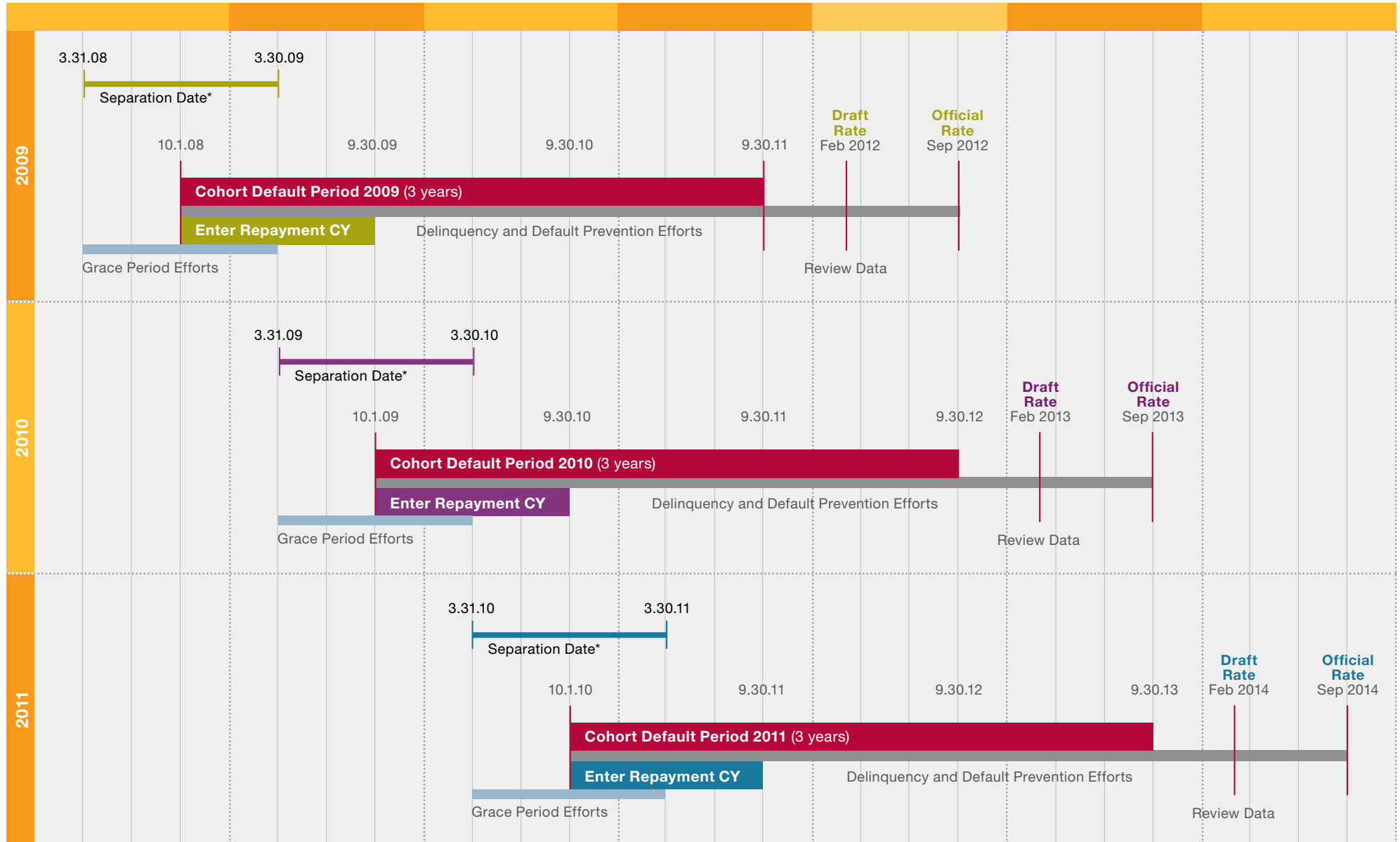
GLOSSARY OF TERMS

Cohort Year (CY): Identifies a group of borrowers that begins loan repayment in a specific fiscal year.

Cohort Default Period: A period of time schools monitor students to prevent defaults.

Draft Rate: Schools can review data to ensure accuracy before official rate is published.

Official Rate: A school's official cohort default rate for a specific cohort year. The 2008 official rate will be published in September 2010.



*The separation date is when the borrower leaves school. A borrower who separates from your school but then attends another school (before completing his/her grace period) will not enter loan repayment until separating from the second school.