

**COLORADO**

**LOANS IN REPAYMENT:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	9,580,352,344
AR-2	All Loans Canceled (Except Federal Consolidation)	1,148,826,222
AR-3	Federal Consolidation Loans Guaranteed	12,358,692,007
AR-4	Federal Consolidation All Loans Canceled	157,602,306
AR-5	Uninsured Loans	2,379,211
AR-6	Loans Transferred In	908,729,345
AR-7	Loans Transferred Out	995,561,710
AR-8	Default Claims Paid	2,226,833,777
AR-9	Bankruptcy Claims Paid	104,235,802
AR-10	Death and Disability Claims Paid	385,895,418
AR-11	Closed School/False Certification Claims Paid	11,427,652
AR-12	Loans Paid in Full	10,643,460,681
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	3,481,274
AR-14	Total Loans in Deferment Prior to First Payment	52,250

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	35,315,517
AR-16	Investment Income	684,960
AR-17	Reinsurance from ED	233,087,174
AR-18	Collections of Defaulted Loans - Reinsurance Complement	8,012,726
AR-19	Insurance Premiums	0
AR-20	Other Revenues	227,407,169
AR-21	Claims Expensed to Lenders	233,289,732
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	157,843
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	227,359,117
AR-26	Ending Balance	43,700,854
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	80,143,469
AR-30	Default Aversion Fee Revenue	157,843
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	4,610,293
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	3,139,477
AR-35	Investment Income	1,063,496
AR-36	Other Revenues (FFEL and Non FFEL)	67,553,101
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	3,197,064
AR-39	Other Expenditures (FFEL & Non-FFEL)	46,948,209
AR-40	Ending Balance	106,522,406
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	47,331,461
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	30,402,447
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	34,033,054
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	43,700,854

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	13,534,566,077
AR-2	All Loans Canceled (Except Federal Consolidation)	2,130,028,913
AR-3	Federal Consolidation Loans Guaranteed	3,566,251,200
AR-4	Federal Consolidation All Loans Canceled	97,025,536
AR-5	Uninsured Loans	79,477,248
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,229,919,814
AR-8	Default Claims Paid	2,401,035,661
AR-9	Bankruptcy Claims Paid	128,892,318
AR-10	Death and Disability Claims Paid	205,220,587
AR-11	Closed School/False Certification Claims Paid	5,250,694
AR-12	Loans Paid in Full	10,099,529,029
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	10,221,091
AR-14	Total Loans in Deferment Prior to First Payment	3,500

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	23,813,953
AR-16	Investment Income	304,781
AR-17	Reinsurance from ED	73,309,337
AR-18	Collections of Defaulted Loans - Reinsurance Complement	2,129,358
AR-19	Insurance Premiums	0
AR-20	Other Revenues	44,840,845
AR-21	Claims Expensed to Lenders	73,055,382
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	46,472
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	45,076,702
AR-26	Ending Balance	26,219,717
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	27,015,228
AR-30	Default Aversion Fee Revenue	46,472
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,319,238
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	4,569,752
AR-35	Investment Income	269,591
AR-36	Other Revenues (FFEL and Non FFEL)	8,739,867
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	10,167,829
AR-39	Other Expenditures (FFEL & Non-FFEL)	13,420,627
AR-40	Ending Balance	18,371,691
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	23,030,899
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	6,084,983
AR-52	Other Assets	467,409
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	622,960
AR-54	Accounts Payable to ED	2,740,614
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	26,219,717

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	19,559,144,556
AR-2	All Loans Canceled (Except Federal Consolidation)	1,942,635,191
AR-3	Federal Consolidation Loans Guaranteed	5,519,626,270
AR-4	Federal Consolidation All Loans Canceled	23,423,526
AR-5	Uninsured Loans	11,710,693
AR-6	Loans Transferred In	1,061,109,983
AR-7	Loans Transferred Out	822,809,181
AR-8	Default Claims Paid	3,002,174,663
AR-9	Bankruptcy Claims Paid	129,783,008
AR-10	Death and Disability Claims Paid	254,161,339
AR-11	Closed School/False Certification Claims Paid	28,221,397
AR-12	Loans Paid in Full	16,768,544,600
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	55,163,797
AR-14	Total Loans in Deferment Prior to First Payment	315,463

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	40,926,345
AR-16	Investment Income	401,414
AR-17	Reinsurance from ED	105,493,824
AR-18	Collections of Defaulted Loans - Reinsurance Complement	2,581,633
AR-19	Insurance Premiums	0
AR-20	Other Revenues	78,570,211
AR-21	Claims Expensed to Lenders	105,488,030
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	171,996
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	78,093,262
AR-26	Ending Balance	44,220,138
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	-18,718,646
AR-30	Default Aversion Fee Revenue	171,996
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	2,109,095
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,447,324
AR-35	Investment Income	556,961
AR-36	Other Revenues (FFEL and Non FFEL)	26,683,853
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	26,435,761
AR-39	Other Expenditures (FFEL & Non-FFEL)	-4,005,282
AR-40	Ending Balance	-9,179,896
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	43,090,865
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	8,437,610
AR-52	Other Assets	1,148,881
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	981,751
AR-54	Accounts Payable to ED	6,342,104
AR-55	Other Liabilities	1,133,363
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	44,220,138

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	11,923,176,194
AR-2	All Loans Canceled (Except Federal Consolidation)	1,634,582,913
AR-3	Federal Consolidation Loans Guaranteed	1,695,364,802
AR-4	Federal Consolidation All Loans Canceled	0
AR-5	Uninsured Loans	4,193,336
AR-6	Loans Transferred In	647,564,798
AR-7	Loans Transferred Out	1,877,048,279
AR-8	Default Claims Paid	1,416,032,442
AR-9	Bankruptcy Claims Paid	108,250,658
AR-10	Death and Disability Claims Paid	146,669,667
AR-11	Closed School/False Certification Claims Paid	14,253,004
AR-12	Loans Paid in Full	7,138,737,307
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	5,890,583
AR-14	Total Loans in Deferment Prior to First Payment	8,807,861

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	17,448,370
AR-16	Investment Income	21,339
AR-17	Reinsurance from ED	78,164,780
AR-18	Collections of Defaulted Loans - Reinsurance Complement	2,599,198
AR-19	Insurance Premiums	0
AR-20	Other Revenues	66,752,138
AR-21	Claims Expensed to Lenders	77,872,599
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	131,610
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	66,780,207
AR-26	Ending Balance	20,201,410
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	89,192,676
AR-30	Default Aversion Fee Revenue	131,610
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,156,048
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,976,955
AR-35	Investment Income	875,539
AR-36	Other Revenues (FFEL and Non FFEL)	20,099,525
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	20,321,697
AR-39	Other Expenditures (FFEL & Non-FFEL)	0
AR-40	Ending Balance	94,110,655
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	26,676,446
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	6,438,587
AR-52	Other Assets	2,854,894
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	6,890,979
AR-54	Accounts Payable to ED	8,708,166
AR-55	Other Liabilities	169,372
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	20,201,410

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	5,224,961,720
AR-2	All Loans Canceled (Except Federal Consolidation)	774,009,277
AR-3	Federal Consolidation Loans Guaranteed	1,178,051,857
AR-4	Federal Consolidation All Loans Canceled	7,551,616
AR-5	Uninsured Loans	4,018,913
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	543,060,439
AR-8	Default Claims Paid	802,504,841
AR-9	Bankruptcy Claims Paid	78,419,099
AR-10	Death and Disability Claims Paid	67,310,652
AR-11	Closed School/False Certification Claims Paid	6,798,300
AR-12	Loans Paid in Full	3,240,023,288
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	842,482
AR-14	Total Loans in Deferment Prior to First Payment	43,308

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	9,198,025
AR-16	Investment Income	46,471
AR-17	Reinsurance from ED	26,202,743
AR-18	Collections of Defaulted Loans - Reinsurance Complement	736,953
AR-19	Insurance Premiums	0
AR-20	Other Revenues	24,318,509
AR-21	Claims Expensed to Lenders	26,180,672
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	122,364
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	23,322,277
AR-26	Ending Balance	10,877,387
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	7,755,391
AR-30	Default Aversion Fee Revenue	122,364
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	623,415
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	577,043
AR-35	Investment Income	57,734
AR-36	Other Revenues (FFEL and Non FFEL)	6,693,013
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	8,637,163
AR-39	Other Expenditures (FFEL & Non-FFEL)	699,323
AR-40	Ending Balance	6,492,474
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	6,154,645
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	5,387,037
AR-52	Other Assets	2,346,610
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	40,538
AR-54	Accounts Payable to ED	2,970,366
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	10,877,388

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	3,271,232,401
AR-2	All Loans Canceled (Except Federal Consolidation)	333,852,368
AR-3	Federal Consolidation Loans Guaranteed	494,655,153
AR-4	Federal Consolidation All Loans Canceled	2,523,768
AR-5	Uninsured Loans	1,218,079
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	318,780,232
AR-8	Default Claims Paid	266,669,658
AR-9	Bankruptcy Claims Paid	3,916,589
AR-10	Death and Disability Claims Paid	37,721,674
AR-11	Closed School/False Certification Claims Paid	3,153,829
AR-12	Loans Paid in Full	2,445,331,076
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	1,042,438
AR-14	Total Loans in Deferment Prior to First Payment	31,695

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	2,763,671
AR-16	Investment Income	21,733
AR-17	Reinsurance from ED	10,542,536
AR-18	Collections of Defaulted Loans - Reinsurance Complement	224,011
AR-19	Insurance Premiums	0
AR-20	Other Revenues	8,201,654
AR-21	Claims Expensed to Lenders	10,536,644
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	8,645
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	8,176,671
AR-26	Ending Balance	3,031,646
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	6,216,264
AR-30	Default Aversion Fee Revenue	8,645
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	233,603
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	239,194
AR-35	Investment Income	37,694
AR-36	Other Revenues (FFEL and Non FFEL)	1,918,844
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	2,390,561
AR-39	Other Expenditures (FFEL & Non-FFEL)	252,688
AR-40	Ending Balance	6,010,995
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	2,918,005
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	113,641
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
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	3,031,646

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	29,183,690,329
AR-2	All Loans Canceled (Except Federal Consolidation)	2,912,463,083
AR-3	Federal Consolidation Loans Guaranteed	47,613,711,049
AR-4	Federal Consolidation All Loans Canceled	996,100,675
AR-5	Uninsured Loans	9,532,861
AR-6	Loans Transferred In	154,980,864
AR-7	Loans Transferred Out	3,623,729,906
AR-8	Default Claims Paid	6,816,762,501
AR-9	Bankruptcy Claims Paid	986,917,375
AR-10	Death and Disability Claims Paid	1,084,079,842
AR-11	Closed School/False Certification Claims Paid	138,119,975
AR-12	Loans Paid in Full	37,657,191,613
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	5,152,222
AR-14	Total Loans in Deferment Prior to First Payment	1,308,851

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	75,077,404
AR-16	Investment Income	66,043
AR-17	Reinsurance from ED	676,331,187
AR-18	Collections of Defaulted Loans - Reinsurance Complement	13,650,161
AR-19	Insurance Premiums	0
AR-20	Other Revenues	410,471,266
AR-21	Claims Expensed to Lenders	675,062,958
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	5,921,484
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	423,878,827
AR-26	Ending Balance	70,732,792
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	485,343,765
AR-30	Default Aversion Fee Revenue	5,921,484
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	14,546,579
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	7,764,167
AR-35	Investment Income	55,794,700
AR-36	Other Revenues (FFEL and Non FFEL)	93,423,071
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	105,269,336
AR-39	Other Expenditures (FFEL & Non-FFEL)	0
AR-40	Ending Balance	557,524,430
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	75,379,431
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	2,104,143
AR-52	Other Assets	34,115,872
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	32,215,615
AR-55	Other Liabilities	8,651,039
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	70,732,792

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	12,396,780,199
AR-2	All Loans Canceled (Except Federal Consolidation)	1,638,230,062
AR-3	Federal Consolidation Loans Guaranteed	1,823,344,597
AR-4	Federal Consolidation All Loans Canceled	11,841,873
AR-5	Uninsured Loans	5,728,906
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,227,242,494
AR-8	Default Claims Paid	1,720,952,489
AR-9	Bankruptcy Claims Paid	82,472,305
AR-10	Death and Disability Claims Paid	188,567,472
AR-11	Closed School/False Certification Claims Paid	14,349,456
AR-12	Loans Paid in Full	7,860,434,130
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	3,675,019
AR-14	Total Loans in Deferment Prior to First Payment	207,949

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	9,280,624
AR-16	Investment Income	68,897
AR-17	Reinsurance from ED	92,115,133
AR-18	Collections of Defaulted Loans - Reinsurance Complement	2,590,590
AR-19	Insurance Premiums	0
AR-20	Other Revenues	68,096,411
AR-21	Claims Expensed to Lenders	91,972,805
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-79,686
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	68,109,238
AR-26	Ending Balance	12,149,298
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	56,056,171
AR-30	Default Aversion Fee Revenue	-79,686
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,108,471
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	3,246,136
AR-35	Investment Income	466,895
AR-36	Other Revenues (FFEL and Non FFEL)	15,635,396
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	11,914,334
AR-39	Other Expenditures (FFEL & Non-FFEL)	1,760,217
AR-40	Ending Balance	62,758,831
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	15,410,490
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	4,130,359
AR-52	Other Assets	4,158,771
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	130,729
AR-54	Accounts Payable to ED	5,652,642
AR-55	Other Liabilities	5,766,951
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	12,149,298

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	10,132,906,736
AR-2	All Loans Canceled (Except Federal Consolidation)	1,149,586,444
AR-3	Federal Consolidation Loans Guaranteed	2,184,448,393
AR-4	Federal Consolidation All Loans Canceled	14,726,264
AR-5	Uninsured Loans	10,895,741
AR-6	Loans Transferred In	522,442
AR-7	Loans Transferred Out	1,392,190,042
AR-8	Default Claims Paid	1,328,064,788
AR-9	Bankruptcy Claims Paid	112,203,825
AR-10	Death and Disability Claims Paid	127,313,976
AR-11	Closed School/False Certification Claims Paid	30,382,031
AR-12	Loans Paid in Full	6,846,402,290
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	2,991,399
AR-14	Total Loans in Deferment Prior to First Payment	188,619

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	14,521,902
AR-16	Investment Income	121,428
AR-17	Reinsurance from ED	66,531,725
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,792,751
AR-19	Insurance Premiums	0
AR-20	Other Revenues	42,267,938
AR-21	Claims Expensed to Lenders	66,338,286
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	40,194
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	42,243,894
AR-26	Ending Balance	16,613,371
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	48,634,648
AR-30	Default Aversion Fee Revenue	40,194
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	932,289
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,113,818
AR-35	Investment Income	341,093
AR-36	Other Revenues (FFEL and Non FFEL)	9,513,474
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	13,294,911
AR-39	Other Expenditures (FFEL & Non-FFEL)	2,262,102
AR-40	Ending Balance	46,018,504
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	13,334,600
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	3,064,537
AR-52	Other Assets	2,618,965
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,639,282
AR-54	Accounts Payable to ED	765,449
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	16,613,371

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

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	1,895,768,104
AR-4	Federal Consolidation All Loans Canceled	23,362,422
AR-5	Uninsured Loans	1,948,616
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	295,787,986
AR-8	Default Claims Paid	313,760,211
AR-9	Bankruptcy Claims Paid	30,683,179
AR-10	Death and Disability Claims Paid	64,377,127
AR-11	Closed School/False Certification Claims Paid	1,350,288
AR-12	Loans Paid in Full	2,533,915,813
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	872,210
AR-14	Total Loans in Deferment Prior to First Payment	8,094,569

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	6,095,923
AR-16	Investment Income	49,171
AR-17	Reinsurance from ED	21,793,863
AR-18	Collections of Defaulted Loans - Reinsurance Complement	363,051
AR-19	Insurance Premiums	0
AR-20	Other Revenues	10,475,905
AR-21	Claims Expensed to Lenders	21,721,994
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	13,882
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	10,447,863
AR-26	Ending Balance	6,594,175
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	3,573,809
AR-30	Default Aversion Fee Revenue	13,882
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	684,658
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	322,321
AR-35	Investment Income	34,902
AR-36	Other Revenues (FFEL and Non FFEL)	2,219,662
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	3,026,108
AR-39	Other Expenditures (FFEL & Non-FFEL)	358,239
AR-40	Ending Balance	3,464,888
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	3,754,344
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	3,433,483
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	593,652
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	6,594,175

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	23,639,783,396
AR-2	All Loans Canceled (Except Federal Consolidation)	3,090,202,169
AR-3	Federal Consolidation Loans Guaranteed	5,686,628,634
AR-4	Federal Consolidation All Loans Canceled	26,817,278
AR-5	Uninsured Loans	27,599,473
AR-6	Loans Transferred In	1,961,713,032
AR-7	Loans Transferred Out	2,580,040,427
AR-8	Default Claims Paid	3,049,915,593
AR-9	Bankruptcy Claims Paid	347,031,257
AR-10	Death and Disability Claims Paid	295,733,548
AR-11	Closed School/False Certification Claims Paid	28,793,580
AR-12	Loans Paid in Full	17,983,647,490
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	8,914,010
AR-14	Total Loans in Deferment Prior to First Payment	5,248,141

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	20,227,279
AR-16	Investment Income	47,136
AR-17	Reinsurance from ED	218,925,710
AR-18	Collections of Defaulted Loans - Reinsurance Complement	5,434,750
AR-19	Insurance Premiums	-1,678
AR-20	Other Revenues	158,800,933
AR-21	Claims Expensed to Lenders	218,653,881
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	241,043
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	167,612,397
AR-26	Ending Balance	16,926,809
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	184,860,303
AR-30	Default Aversion Fee Revenue	241,043
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	2,725,213
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	3,659,743
AR-35	Investment Income	2,953,879
AR-36	Other Revenues (FFEL and Non FFEL)	49,926,081
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	38,644,065
AR-39	Other Expenditures (FFEL & Non-FFEL)	5,724,375
AR-40	Ending Balance	199,997,822
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	14,886,734
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	11,737,111
AR-52	Other Assets	8,792,727
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	6,931,247
AR-54	Accounts Payable to ED	11,558,516
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	16,926,809

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

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	938,706,459
AR-4	Federal Consolidation All Loans Canceled	2,100,183
AR-5	Uninsured Loans	2,256,421
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	343,266,321
AR-8	Default Claims Paid	225,008,962
AR-9	Bankruptcy Claims Paid	5,334,186
AR-10	Death and Disability Claims Paid	58,508,825
AR-11	Closed School/False Certification Claims Paid	3,689,750
AR-12	Loans Paid in Full	2,818,081,142
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	667,920
AR-14	Total Loans in Deferment Prior to First Payment	73,934

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	9,175,821
AR-16	Investment Income	8,098
AR-17	Reinsurance from ED	14,318,764
AR-18	Collections of Defaulted Loans - Reinsurance Complement	230,780
AR-19	Insurance Premiums	83,185
AR-20	Other Revenues	6,023,733
AR-21	Claims Expensed to Lenders	14,298,832
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	14,337
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	6,030,975
AR-26	Ending Balance	9,496,237
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	13,035,545
AR-30	Default Aversion Fee Revenue	14,337
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	363,922
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	288,918
AR-35	Investment Income	1,499,850
AR-36	Other Revenues (FFEL and Non FFEL)	1,209,648
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	2,010,086
AR-39	Other Expenditures (FFEL & Non-FFEL)	44,018
AR-40	Ending Balance	14,358,115
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	9,346,532
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	159,088
AR-52	Other Assets	8,080
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	17,463
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	9,496,237

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	11,885,910,205
AR-2	All Loans Canceled (Except Federal Consolidation)	1,366,869,531
AR-3	Federal Consolidation Loans Guaranteed	2,304,387,044
AR-4	Federal Consolidation All Loans Canceled	5,467,397
AR-5	Uninsured Loans	8,899,804
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,165,240,761
AR-8	Default Claims Paid	1,774,584,444
AR-9	Bankruptcy Claims Paid	28,211,884
AR-10	Death and Disability Claims Paid	116,882,281
AR-11	Closed School/False Certification Claims Paid	13,773,708
AR-12	Loans Paid in Full	8,063,110,290
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	1,872,667
AR-14	Total Loans in Deferment Prior to First Payment	8,820,964

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	7,861,111
AR-16	Investment Income	17,149
AR-17	Reinsurance from ED	42,439,475
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,098,121
AR-19	Insurance Premiums	0
AR-20	Other Revenues	26,437,117
AR-21	Claims Expensed to Lenders	42,299,639
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-124,653
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	25,758,023
AR-26	Ending Balance	9,919,965
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	15,712,993
AR-30	Default Aversion Fee Revenue	-124,653
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	962,839
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	2,603,070
AR-35	Investment Income	53,896
AR-36	Other Revenues (FFEL and Non FFEL)	4,185,729
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	10,654,622
AR-39	Other Expenditures (FFEL & Non-FFEL)	1,814,669
AR-40	Ending Balance	10,924,583
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	8,188,728
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	3,115,024
AR-52	Other Assets	1,142,807
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	5,175
AR-54	Accounts Payable to ED	2,030,309
AR-55	Other Liabilities	491,109
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	9,919,966

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	2,787,695,658
AR-2	All Loans Canceled (Except Federal Consolidation)	355,872,693
AR-3	Federal Consolidation Loans Guaranteed	638,650,881
AR-4	Federal Consolidation All Loans Canceled	4,118,827
AR-5	Uninsured Loans	5,677,824
AR-6	Loans Transferred In	59,959
AR-7	Loans Transferred Out	227,427,284
AR-8	Default Claims Paid	332,878,908
AR-9	Bankruptcy Claims Paid	12,102,510
AR-10	Death and Disability Claims Paid	68,629,278
AR-11	Closed School/False Certification Claims Paid	14,613,746
AR-12	Loans Paid in Full	1,894,736,915
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	3,297,820
AR-14	Total Loans in Deferment Prior to First Payment	314,422

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	2,950,886
AR-16	Investment Income	1,341
AR-17	Reinsurance from ED	19,079,396
AR-18	Collections of Defaulted Loans - Reinsurance Complement	307,960
AR-19	Insurance Premiums	0
AR-20	Other Revenues	7,053,189
AR-21	Claims Expensed to Lenders	18,980,251
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	6,908,775
AR-26	Ending Balance	3,503,746
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	10,614,886
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	351,383
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	388,656
AR-35	Investment Income	40,233
AR-36	Other Revenues (FFEL and Non FFEL)	1,965,397
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	3,128,112
AR-39	Other Expenditures (FFEL & Non-FFEL)	126,178
AR-40	Ending Balance	10,106,266
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	0
AR-49	Restricted Account Cash, Cash Equivalents and Investments	3,287,691
AR-50	Net Investment in Property, Plant, Equipment and Inventory	0
AR-51	Accounts Receivable from ED	831,687
AR-52	Other Assets	223,432
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	502,587
AR-54	Accounts Payable to ED	336,477
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	3,503,746

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	53,988,729,746
AR-2	All Loans Canceled (Except Federal Consolidation)	6,196,523,777
AR-3	Federal Consolidation Loans Guaranteed	21,298,920,807
AR-4	Federal Consolidation All Loans Canceled	130,455,305
AR-5	Uninsured Loans	29,518,839
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	4,921,121,072
AR-8	Default Claims Paid	8,693,657,696
AR-9	Bankruptcy Claims Paid	477,948,269
AR-10	Death and Disability Claims Paid	788,495,564
AR-11	Closed School/False Certification Claims Paid	87,857,853
AR-12	Loans Paid in Full	41,992,137,691
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	19,596,431
AR-14	Total Loans in Deferment Prior to First Payment	24,450,217

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	60,400,074
AR-16	Investment Income	240,364
AR-17	Reinsurance from ED	361,364,823
AR-18	Collections of Defaulted Loans - Reinsurance Complement	9,970,172
AR-19	Insurance Premiums	0
AR-20	Other Revenues	242,696,120
AR-21	Claims Expensed to Lenders	360,595,261
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-292,368
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	242,719,860
AR-26	Ending Balance	71,648,800
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	56,739,041
AR-30	Default Aversion Fee Revenue	-292,368
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	7,508,037
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	12,694,478
AR-35	Investment Income	242,900
AR-36	Other Revenues (FFEL and Non FFEL)	60,303,075
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	58,959,801
AR-39	Other Expenditures (FFEL & Non-FFEL)	16,824,116
AR-40	Ending Balance	61,411,246
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	75,143,193
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	2,515,012
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,271
AR-54	Accounts Payable to ED	6,008,134
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	71,648,800

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

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	591,361,884
AR-9	Bankruptcy Claims Paid	15,157,781
AR-10	Death and Disability Claims Paid	88,803,626
AR-11	Closed School/False Certification Claims Paid	21,133,944
AR-12	Loans Paid in Full	5,565,274,986
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	5,100,269
AR-14	Total Loans in Deferment Prior to First Payment	886,431

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	13,640,407
AR-16	Investment Income	123,412
AR-17	Reinsurance from ED	49,400,151
AR-18	Collections of Defaulted Loans - Reinsurance Complement	578,682
AR-19	Insurance Premiums	0
AR-20	Other Revenues	13,099,345
AR-21	Claims Expensed to Lenders	49,380,160
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-116,808
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	13,099,345
AR-26	Ending Balance	14,479,300
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	29,308,054
AR-30	Default Aversion Fee Revenue	-116,808
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,154,335
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,609,965
AR-35	Investment Income	281,746
AR-36	Other Revenues (FFEL and Non FFEL)	1,743,233
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	8,481,985
AR-39	Other Expenditures (FFEL & Non-FFEL)	0
AR-40	Ending Balance	25,498,540
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	12,476,968
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	2,002,332
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
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	14,479,300

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	8,075,436,688
AR-2	All Loans Canceled (Except Federal Consolidation)	1,123,947,977
AR-3	Federal Consolidation Loans Guaranteed	2,258,069,412
AR-4	Federal Consolidation All Loans Canceled	18,788,058
AR-5	Uninsured Loans	9,014,935
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	1,034,585,594
AR-8	Default Claims Paid	1,333,895,480
AR-9	Bankruptcy Claims Paid	25,119,832
AR-10	Death and Disability Claims Paid	164,299,370
AR-11	Closed School/False Certification Claims Paid	16,289,108
AR-12	Loans Paid in Full	5,395,770,632
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	1,821,275
AR-14	Total Loans in Deferment Prior to First Payment	171,990

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	19,353,838
AR-16	Investment Income	193,746
AR-17	Reinsurance from ED	72,353,132
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,377,801
AR-19	Insurance Premiums	0
AR-20	Other Revenues	37,974,186
AR-21	Claims Expensed to Lenders	72,355,239
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-102,143
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	38,703,494
AR-26	Ending Balance	20,296,112
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	37,484,805
AR-30	Default Aversion Fee Revenue	-102,145
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	907,771
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,250,178
AR-35	Investment Income	646,513
AR-36	Other Revenues (FFEL and Non FFEL)	11,821,572
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	14,069,927
AR-39	Other Expenditures (FFEL & Non-FFEL)	803,265
AR-40	Ending Balance	37,135,502
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	15,440,424
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	5,919,262
AR-52	Other Assets	3,547,242
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,139,549
AR-54	Accounts Payable to ED	3,471,267
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	20,296,112

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	56,613,010,891
AR-2	All Loans Canceled (Except Federal Consolidation)	5,219,172,076
AR-3	Federal Consolidation Loans Guaranteed	52,076,225,583
AR-4	Federal Consolidation All Loans Canceled	601,682,970
AR-5	Uninsured Loans	47,207,421
AR-6	Loans Transferred In	1,122,516,207
AR-7	Loans Transferred Out	3,430,422,713
AR-8	Default Claims Paid	10,239,267,801
AR-9	Bankruptcy Claims Paid	1,117,466,680
AR-10	Death and Disability Claims Paid	1,506,858,536
AR-11	Closed School/False Certification Claims Paid	180,519,906
AR-12	Loans Paid in Full	62,021,105,451
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	22,282,126
AR-14	Total Loans in Deferment Prior to First Payment	27,037,256

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	105,757,249
AR-16	Investment Income	149,771
AR-17	Reinsurance from ED	953,815,618
AR-18	Collections of Defaulted Loans - Reinsurance Complement	28,151,239
AR-19	Insurance Premiums	0
AR-20	Other Revenues	712,989,898
AR-21	Claims Expensed to Lenders	951,684,326
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	7,353,028
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	715,599,546
AR-26	Ending Balance	126,226,874
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	145,073,217
AR-30	Default Aversion Fee Revenue	7,353,027
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	16,854,265
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	20,619,237
AR-35	Investment Income	1,528,837
AR-36	Other Revenues (FFEL and Non FFEL)	174,959,620
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	269,000,000
AR-39	Other Expenditures (FFEL & Non-FFEL)	29,325,380
AR-40	Ending Balance	68,062,823
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	26,209,261
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	36,868,611
AR-52	Other Assets	268,563,341
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	205,414,339
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	126,226,874

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	4,414,284,868
AR-2	All Loans Canceled (Except Federal Consolidation)	555,250,495
AR-3	Federal Consolidation Loans Guaranteed	1,141,808,118
AR-4	Federal Consolidation All Loans Canceled	10,043,529
AR-5	Uninsured Loans	716,572
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	456,087,955
AR-8	Default Claims Paid	507,055,678
AR-9	Bankruptcy Claims Paid	22,382,693
AR-10	Death and Disability Claims Paid	59,813,969
AR-11	Closed School/False Certification Claims Paid	2,903,212
AR-12	Loans Paid in Full	3,155,215,727
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	340,665
AR-14	Total Loans in Deferment Prior to First Payment	29,375

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	12,296,830
AR-16	Investment Income	15,995
AR-17	Reinsurance from ED	30,195,071
AR-18	Collections of Defaulted Loans - Reinsurance Complement	665,382
AR-19	Insurance Premiums	0
AR-20	Other Revenues	22,629,311
AR-21	Claims Expensed to Lenders	30,168,611
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	239,083
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	22,509,998
AR-26	Ending Balance	12,884,897
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	26,830,995
AR-30	Default Aversion Fee Revenue	239,083
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	511,498
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	538,427
AR-35	Investment Income	61,250
AR-36	Other Revenues (FFEL and Non FFEL)	13,356,574
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	5,445,527
AR-39	Other Expenditures (FFEL & Non-FFEL)	14,240,194
AR-40	Ending Balance	21,852,106
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	13,054,284
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	2,088,052
AR-52	Other Assets	1,082,090
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	2,456,641
AR-55	Other Liabilities	882,886
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	12,884,899

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	58,329,806,374
AR-2	All Loans Canceled (Except Federal Consolidation)	8,133,427,338
AR-3	Federal Consolidation Loans Guaranteed	14,599,835,969
AR-4	Federal Consolidation All Loans Canceled	182,078,300
AR-5	Uninsured Loans	44,688,842
AR-6	Loans Transferred In	1,303,117,748
AR-7	Loans Transferred Out	14,080,848,849
AR-8	Default Claims Paid	8,443,714,415
AR-9	Bankruptcy Claims Paid	357,612,485
AR-10	Death and Disability Claims Paid	634,019,938
AR-11	Closed School/False Certification Claims Paid	164,788,417
AR-12	Loans Paid in Full	33,012,357,038
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	27,608,221
AR-14	Total Loans in Deferment Prior to First Payment	1,907,107

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	381,794,000
AR-16	Investment Income	-1,019,000
AR-17	Reinsurance from ED	419,420,250
AR-18	Collections of Defaulted Loans - Reinsurance Complement	11,658,000
AR-19	Insurance Premiums	0
AR-20	Other Revenues	352,879,654
AR-21	Claims Expensed to Lenders	418,891,645
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	803,000
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	349,049,260
AR-26	Ending Balance	395,989,000
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	269,006,000
AR-30	Default Aversion Fee Revenue	803,000
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	6,503,000
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	20,607,775
AR-35	Investment Income	19,069,000
AR-36	Other Revenues (FFEL and Non FFEL)	65,900,060
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	53,488,000
AR-39	Other Expenditures (FFEL & Non-FFEL)	124,230,000
AR-40	Ending Balance	204,170,835
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	363,332,000
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	37,978,000
AR-52	Other Assets	20,092,000
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	101,000
AR-54	Accounts Payable to ED	25,312,000
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	395,989,000

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

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	1,750,161
AR-6	Loans Transferred In	0
AR-7	Loans Transferred Out	902,390,664
AR-8	Default Claims Paid	449,025,858
AR-9	Bankruptcy Claims Paid	22,444,244
AR-10	Death and Disability Claims Paid	69,397,863
AR-11	Closed School/False Certification Claims Paid	9,142,226
AR-12	Loans Paid in Full	4,095,248,933
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	1,753,102
AR-14	Total Loans in Deferment Prior to First Payment	370,848

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	51,733,382
AR-16	Investment Income	638,256
AR-17	Reinsurance from ED	21,560,643
AR-18	Collections of Defaulted Loans - Reinsurance Complement	488,764
AR-19	Insurance Premiums	92,377
AR-20	Other Revenues	14,917,861
AR-21	Claims Expensed to Lenders	21,529,975
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	163,349
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	14,299,739
AR-26	Ending Balance	53,438,220
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	14,882,815
AR-30	Default Aversion Fee Revenue	163,349
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	744,753
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	717,241
AR-35	Investment Income	213,667
AR-36	Other Revenues (FFEL and Non FFEL)	2,274,490
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	4,086,900
AR-39	Other Expenditures (FFEL & Non-FFEL)	292,046
AR-40	Ending Balance	14,617,369
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	52,805,667
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	2,350,713
AR-52	Other Assets	1,609,983
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,918,069
AR-54	Accounts Payable to ED	1,410,074
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	53,438,220

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

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	1,958,201,706
AR-4	Federal Consolidation All Loans Canceled	15,217,984
AR-5	Uninsured Loans	468,166
AR-6	Loans Transferred In	380,677
AR-7	Loans Transferred Out	375,185,802
AR-8	Default Claims Paid	291,946,148
AR-9	Bankruptcy Claims Paid	9,070,210
AR-10	Death and Disability Claims Paid	81,187,153
AR-11	Closed School/False Certification Claims Paid	2,698
AR-12	Loans Paid in Full	3,780,048,306
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	920,190
AR-14	Total Loans in Deferment Prior to First Payment	201,223

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	12,558,573
AR-16	Investment Income	25,184
AR-17	Reinsurance from ED	15,247,549
AR-18	Collections of Defaulted Loans - Reinsurance Complement	594,348
AR-19	Insurance Premiums	0
AR-20	Other Revenues	15,067,904
AR-21	Claims Expensed to Lenders	15,232,885
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	-46,479
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	15,062,332
AR-26	Ending Balance	13,244,820
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	1,070,074
AR-30	Default Aversion Fee Revenue	-46,479
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	539,631
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	469,302
AR-35	Investment Income	0
AR-36	Other Revenues (FFEL and Non FFEL)	3,707,393
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	4,060,283
AR-39	Other Expenditures (FFEL & Non-FFEL)	591,696
AR-40	Ending Balance	1,087,942
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	13,559,886
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	1,199,009
AR-52	Other Assets	0
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	293,263
AR-54	Accounts Payable to ED	1,220,812
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	13,244,820

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:****FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	9,968,728,888
AR-2	All Loans Canceled (Except Federal Consolidation)	1,277,468,705
AR-3	Federal Consolidation Loans Guaranteed	3,872,391,614
AR-4	Federal Consolidation All Loans Canceled	84,172,619
AR-5	Uninsured Loans	8,191,236
AR-6	Loans Transferred In	96,071,381
AR-7	Loans Transferred Out	1,351,072,002
AR-8	Default Claims Paid	1,179,904,858
AR-9	Bankruptcy Claims Paid	68,627,223
AR-10	Death and Disability Claims Paid	201,723,779
AR-11	Closed School/False Certification Claims Paid	20,902,769
AR-12	Loans Paid in Full	7,568,924,954
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	3,548,066
AR-14	Total Loans in Deferment Prior to First Payment	253,784

**FEDERAL FUND:****FY17**

AR-15	Beginning Balance (from 9/30/xx)	9,281,713
AR-16	Investment Income	1,162
AR-17	Reinsurance from ED	69,179,327
AR-18	Collections of Defaulted Loans - Reinsurance Complement	1,321,150
AR-19	Insurance Premiums	0
AR-20	Other Revenues	43,820,403
AR-21	Claims Expensed to Lenders	68,822,585
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	48,546
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	45,372,031
AR-26	Ending Balance	9,360,593
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:****FY17**

AR-29	Beginning Balance (from 9/30/xx)	12,654,822
AR-30	Default Aversion Fee Revenue	48,546
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	1,475,970
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	1,037,609
AR-35	Investment Income	-19,529
AR-36	Other Revenues (FFEL and Non FFEL)	12,825,404
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	11,551,482
AR-39	Other Expenditures (FFEL & Non-FFEL)	14,024,497
AR-40	Ending Balance	2,446,843
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:****FY17**

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:****FY17**

AR-48	Cash, Cash Equivalents and Investments	7,936,446
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	-1,670,032
AR-52	Other Assets	3,192,859
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	0
AR-54	Accounts Payable to ED	98,680
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	9,360,593

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	58,013,393,658
AR-2	All Loans Canceled (Except Federal Consolidation)	7,177,631,312
AR-3	Federal Consolidation Loans Guaranteed	33,985,907,526
AR-4	Federal Consolidation All Loans Canceled	665,628,951
AR-5	Uninsured Loans	33,246,174
AR-6	Loans Transferred In	35,342,233,759
AR-7	Loans Transferred Out	12,451,263,871
AR-8	Default Claims Paid	9,135,929,846
AR-9	Bankruptcy Claims Paid	1,237,420,445
AR-10	Death and Disability Claims Paid	1,756,222,384
AR-11	Closed School/False Certification Claims Paid	170,417,379
AR-12	Loans Paid in Full	70,721,155,182
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	37,562,722
AR-14	Total Loans in Deferment Prior to First Payment	191,508,233

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	223,116,368
AR-16	Investment Income	796,067
AR-17	Reinsurance from ED	923,258,420
AR-18	Collections of Defaulted Loans - Reinsurance Complement	25,181,584
AR-19	Insurance Premiums	0
AR-20	Other Revenues	707,209,381
AR-21	Claims Expensed to Lenders	921,661,690
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	6,621,537
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	711,446,066
AR-26	Ending Balance	239,832,528
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	947,683,544
AR-30	Default Aversion Fee Revenue	6,621,537
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	16,119,937
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	16,830,903
AR-35	Investment Income	4,167,560
AR-36	Other Revenues (FFEL and Non FFEL)	207,636,492
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	116,953,673
AR-39	Other Expenditures (FFEL & Non-FFEL)	238,596,508
AR-40	Ending Balance	843,509,792
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	236,988,460
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	67,696,140
AR-52	Other Assets	60,190,764
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	3,704,643
AR-54	Accounts Payable to ED	121,338,193
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	239,832,528

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	176,875,015,489
AR-2	All Loans Canceled (Except Federal Consolidation)	27,472,199,579
AR-3	Federal Consolidation Loans Guaranteed	69,993,192,065
AR-4	Federal Consolidation All Loans Canceled	413,563,499
AR-5	Uninsured Loans	85,476,140
AR-6	Loans Transferred In	5,518,967,004
AR-7	Loans Transferred Out	30,063,365,312
AR-8	Default Claims Paid	20,064,478,697
AR-9	Bankruptcy Claims Paid	966,691,493
AR-10	Death and Disability Claims Paid	3,522,577,792
AR-11	Closed School/False Certification Claims Paid	246,006,942
AR-12	Loans Paid in Full	128,626,627,539
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	72,156,983
AR-14	Total Loans in Deferment Prior to First Payment	7,522,831

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	143,280,112
AR-16	Investment Income	328,843
AR-17	Reinsurance from ED	1,610,788,655
AR-18	Collections of Defaulted Loans - Reinsurance Complement	32,705,422
AR-19	Insurance Premiums	0
AR-20	Other Revenues	1,135,558,784
AR-21	Claims Expensed to Lenders	1,604,236,515
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	1,879,834
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	1,173,315,404
AR-26	Ending Balance	143,230,064
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	874,614,617
AR-30	Default Aversion Fee Revenue	1,879,834
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	28,134,591
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	19,650,250
AR-35	Investment Income	-1,192,431
AR-36	Other Revenues (FFEL and Non FFEL)	-534,878,746
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	299,845,515
AR-39	Other Expenditures (FFEL & Non-FFEL)	13,997,094
AR-40	Ending Balance	74,365,505
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	95,736,242
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	-21,250,029
AR-52	Other Assets	71,713,772
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	2,969,921
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	143,230,064

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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:**

**FY17**

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	4,975,608,461
AR-7	Loans Transferred Out	4,953,387,477
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	4,959,529
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	0
AR-14	Total Loans in Deferment Prior to First Payment	0

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	0
AR-16	Investment Income	223,455
AR-17	Reinsurance from ED	-589,401
AR-18	Collections of Defaulted Loans - Reinsurance Complement	0
AR-19	Insurance Premiums	0
AR-20	Other Revenues	530,366,955
AR-21	Claims Expensed to Lenders	-589,401
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	530,590,410
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:**

**FY17**

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:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	123,344,320
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	8,748
AR-52	Other Assets	170,302
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	80,262,320
AR-54	Accounts Payable to ED	43,261,050
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, 9/30/17

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:**

**FY17**

AR-1	Loans Guaranteed (Except Federal Consolidation)	118,606,072,717
AR-2	All Loans Canceled (Except Federal Consolidation)	18,086,802,719
AR-3	Federal Consolidation Loans Guaranteed	26,227,496,542
AR-4	Federal Consolidation All Loans Canceled	204,682,725
AR-5	Uninsured Loans	272,743,470
AR-6	Loans Transferred In	8,621,191,298
AR-7	Loans Transferred Out	21,921,733,202
AR-8	Default Claims Paid	16,777,778,230
AR-9	Bankruptcy Claims Paid	1,765,333,717
AR-10	Death and Disability Claims Paid	1,661,515,995
AR-11	Closed School/False Certification Claims Paid	140,074,605
AR-12	Loans Paid in Full	72,673,094,300
AR-13	Federal Stafford and Unsubsidized Stafford Interim Loans	41,061,931
AR-14	Total Loans in Deferment Prior to First Payment	184,919

**FEDERAL FUND:**

**FY17**

AR-15	Beginning Balance (from 9/30/xx)	545,289,832
AR-16	Investment Income	2,582,827
AR-17	Reinsurance from ED	1,288,642,284
AR-18	Collections of Defaulted Loans - Reinsurance Complement	25,343,668
AR-19	Insurance Premiums	0
AR-20	Other Revenues	1,171,099,757
AR-21	Claims Expensed to Lenders	1,288,358,870
AR-22	Recall of Federal Funds to the Restricted Account	0
AR-23	Transfer to Operating Fund for Default Aversion	5,466,184
AR-24	Transfer to Operating Fund for Account Maintenance Fee	0
AR-25	Other Expenses	1,094,277,183
AR-26	Ending Balance	644,856,131
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:**

**FY17**

AR-29	Beginning Balance (from 9/30/xx)	18,450,811
AR-30	Default Aversion Fee Revenue	5,466,184
AR-31	Loan Processing and Issuance Fee Revenue	0
AR-32	Account Maintenance Fee Revenue Received from ED	14,445,968
AR-33	Transfer from Federal Fund for Account Maintenance Fee	0
AR-34	Collections of Defaulted Loans Less Reinsurance Complement	19,166,208
AR-35	Investment Income	199,290
AR-36	Other Revenues (FFEL and Non FFEL)	382,357,207
AR-37	Collections of Defaulted Loans (Secretary's Equitable Share)	0
AR-38	Operating Expenses	387,886,121
AR-39	Other Expenditures (FFEL & Non-FFEL)	25,698,898
AR-40	Ending Balance	26,500,649
AR-41	Amount Received from Federal Fund for Operating Expenses	0
AR-42	Amount Repaid to Federal Fund for Operating Expenses	0

**RESTRICTED ACCOUNT:**

**FY17**

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:**

**FY17**

AR-48	Cash, Cash Equivalents and Investments	567,960,645
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	93,220,340
AR-52	Other Assets	119,893,175
AR-53	Accounts Payable, Accrued Expenses and Other Current Liabilities	1,213,155
AR-54	Accounts Payable to ED	135,004,874
AR-55	Other Liabilities	0
AR-56	Allowances and Other Non-Cash Charges to Federal Fund	0
AR-57	Federal Fund Balance	644,856,131

Source: Guaranty Agency Financial Report (GAFR), ED Form 2000, 9/30/17

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)