

**Reserve Ratio Calculation for
FY 2014, FY 2015, FY 2016, FY 2017, and FY 2018**

GA Code	State Guarantor	FY 2014¹	FY 2015²	FY 2016²	FY 2017²	FY 2018²
708	Colorado	0.254%	0.321%	0.447%	0.609%	0.746%
712	Florida	1.202%	1.522%	2.318%	3.619%	6.070%
717	Illinois	0.863%	0.953%	1.145%	1.401%	1.693%
721	Kentucky	0.516%	0.619%	0.814%	1.049%	1.296%
722	Louisiana	0.688%	0.655%	0.930%	1.237%	1.660%
723	Maine	0.488%	0.453%	0.675%	0.860%	1.111%
725	Massachusetts	0.260%	0.273%	0.298%	0.311%	0.308%
726	Michigan	0.267%	0.282%	0.535%	0.826%	1.148%
729	Missouri	0.630%	0.697%	0.955%	1.272%	1.650%
731	Nebraska	0.419%	0.422%	0.448%	0.439%	0.554%
733	New Hampshire	1.074%	1.162%	1.430%	1.710%	2.013%
734	New Jersey	0.830%	0.283%	0.422%	0.602%	0.793%
735	New Mexico	0.415%	0.420%	0.502%	0.687%	0.869%
736	New York	0.289%	0.317%	0.449%	0.599%	0.741%
737	North Carolina	0.529%	0.559%	0.681%	0.837%	1.006%
740	Oklahoma	1.061%	1.058%	1.361%	1.675%	2.034%
742	Pennsylvania	0.338%	0.352%	0.373%	0.496%	0.603%
748	Texas	2.606%	2.973%	3.596%	4.314%	5.019%
749	Utah	3.168%	3.565%	4.111%	4.785%	5.638%
750	Vermont	0.938%	1.052%	1.301%	1.593%	1.916%
753	Washington	0.337%	0.295%	0.373%	0.430%	0.460%
755	Wisconsin	0.648%	0.608%	0.827%	1.000%	1.148%
800	USAF	0.277%	0.251%	0.308%	0.350%	0.363%
951	ECMC	1.433%	1.994%	2.532%	3.232%	3.878%

¹The Reserve Ratio has been calculated as follows: [GA Federal Fund balance (AR-26) plus amounts reported for allowances/other non cash charges (AR-56)] divided by Original Principal Outstanding (AR-1 thru AR-12)

²The Reserve Reserve Ratio has been calculated as follows: GA Federal Fund balance (AR-26) divided by Original Principal Outstanding (AR-1 thru AR-12).