



Alternative Loan Programs 2019 Cohort Default Rates

The Commission calculates default rates annually, based on Alaska alternative educational loans entering repayment between January 1st and December 31st of the cohort year. Alaska alternative educational loans greater than six months past due at the end of the first 12 months of repayment are included in the annual default rate calculations.

The Commission publishes two different default rate calculations for the alternative loan programs:

1. Institutional Rate – the rate of default on Alaska Supplemental, Alaska Student and Teacher Education Loans at institutions administering education loan programs on behalf of Alaska students.
2. Program Rate – the rate of default by specified loan program.

Institutional Cohort Default Rate

Institution Location	2019	2018	2017	2016	2015	2014
Alaska	3.20%	4.97%	10.99%	7.45%	4.93%	10.51%
Out-of-State	2.53%	0.80%	2.40%	4.70%	3.27%	4.61%
Combined Rate	2.84%	3.11%	6.75%	5.97%	4.12%	8.08%

Program Cohort Default Rate

Program	2019	2018	2017	2016	2015	2014
Alaska Supplemental Education Loan	2.88%	3.27%	6.40%	6.07%	3.54%	7.81%
Alaska Student Loan	0.00%	0.00%	95.80% ¹	0.00%	0.00%	103.98% ²
Alternative Consolidation Loan	0.00%	0.00%	0.00	0.00%	1.07%	0.00%
Family Education Loan	0.00%	1.44%	2.41%	0.00%	0.00%	1.95%
Refinance Loan ³	0.00%	0.00%	0.81%	N/A	N/A	N/A
Teacher Education Loan	0.00%	0.00%	7.40%	5.38%	12.13%	10.45%
Winn Brindle Education Loan	0.00%	0.00%	0.00%	0.00%	6.45%	0.00%

¹ Number consists of five defaulted AL loans. AL default rate impacts the Alaska rate (from 10.45% to 10.99%), Combined rate (from 6.46% to 6.75%) and UAA rate (from 17.84% to 19.49%).

² This rate represents one borrower with four loans; total disbursed < total default amount due to capitalized interest.

³ 2017 is the first cohort year for Refinance loans. The Refinance loan program was implemented August 1, 2016, for program year 2017.