



Alaska Commission on Postsecondary Education

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Alternative Loan Programs 2020 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	2020	2019	2018	2017	2016	2015
Alaska	1.69%	3.20%	4.97%	10.99%	7.45%	4.93%
Out-of-State	2.15%	2.53%	0.80%	2.40%	4.70%	3.27%
Combined Rate	1.87%	2.84%	3.11%	6.75%	5.97%	4.12%

Program Cohort Default Rate

Program	2020	2019	2018	2017	2016	2015
Alaska Supplemental Education Loan	1.88%	2.88%	3.27%	6.40%	6.07%	3.54%
Alaska Student Loan	0.00%	0.00%	0.00%	95.80% ¹	0.00%	0.00%
Alternative Consolidation Loan	0.00%	0.00%	0.00%	0.00	0.00%	1.07%
Family Education Loan	0.00%	0.00%	1.44%	2.41%	0.00%	0.00%
Refinance Loan ²	0.00%	0.00%	0.00%	0.81%	N/A	N/A
Teacher Education Loan	0.00%	0.00%	0.00%	7.40%	5.38%	12.13%
Winn Brindle Education Loan	0.00%	0.00%	0.00%	0.00%	0.00%	6.45%

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

The following table lists the default rates at the Alaska institutions level.

Alaska Institutional Default Rate

Institution Name	2020	2019	2018	2017	2016	2015
A Head of Time Design School	0.00%	0.00%	0.00%	N/A ⁱ	0.00%	0.00%
Academy of Hair Design	0.00%	0.00%	0.00%	0.00%	8.97%*	10.11%*
AK Inst. of Oriental Med., Acupuncture & Massage Therapy	10.22%*	0.00%	0.00%	7.85%*	8.08%*	6.30%*
Alaska Bible College	N/A	N/A	N/A	N/A	N/A	0.00%
Alaska Pacific University	0.00%	0.00%	26.64%	0.00%	0.00%	0.00%
AVTEC-Alaska's Institute of Technology	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alaska Career College	0.00%	0.00%	15.1%	0.00%	0.00%	0.00%
Amundsen Educational Center	N/A	N/A	N/A	N/A	N/A	14.58%*
Center for Employment Education	N/A	0.00%	0.00%	0.00%	N/A	0.00%
Charter College ⁱⁱ	0.00%	3.22%	0.00%	11.49%	N/A	0.00%
Elmendorf Aero Club	N/A	N/A	N/A	0.00%	0.00%	0.00%
MetrOasis Advanced Training Center	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Northern Industrial Training	0.00%	7.74%	0.00%	0.00%	0.00%	0.00%
Trend Setters School of Beauty	0.00%	0.00%	14.31%	8.59%*	3.77%*	0.00%
University of Alaska Anchorage	0.73%	0.99%	4.54%	19.49%	10.27%	3.76%
University of Alaska Fairbanks	6.26%	8.35%	2.10%	9.45%	8.20%	6.93%
University of Alaska Southeast	0.00%	0.00%	0.00%	16.19%	0.00%	0.00%
Wayland Baptist University Anchorage	19.72%*	N/A	N/A	N/A	N/A	0.00%

ⁱ 'N/A' indicates the institution did not have any loans entering repayment during the cohort year January 1st through December 31st

ⁱⁱ Charter College's main campus is based in Washington State; the rate shown is for the Anchorage and Mat-Su campus only.

* Prior year reported rate has been adjusted to reflect percentage calculated using updated methodology: current plus prior two-year average for schools with less than \$100,000 in a given cohort year. Methodology has been updated to align with regulation 20 AAC 15.925(3).