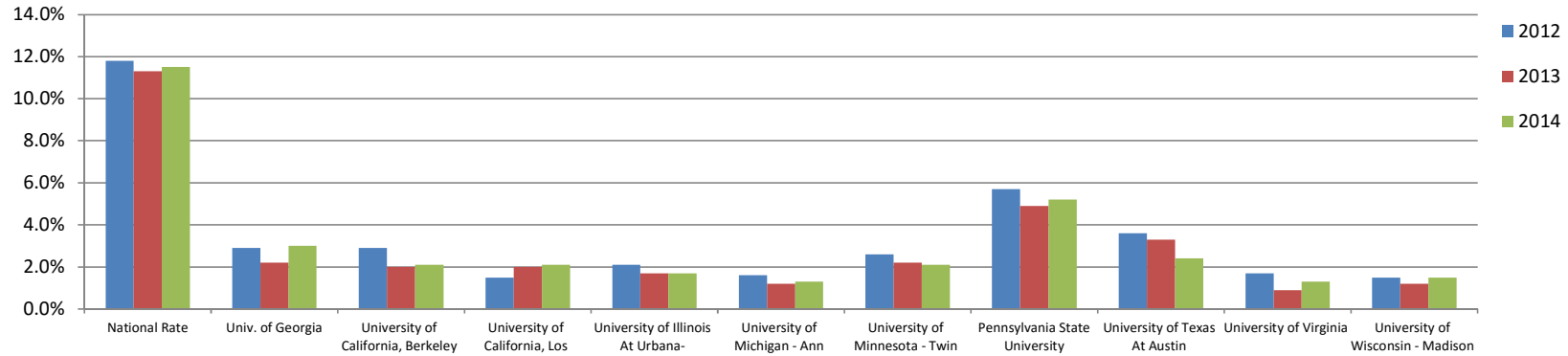


COHORT DEFAULT RATES (3-Year): COMPARISON OF UNIVERSITY OF GEORGIA TO ASPIRATIONAL PEER INSTITUTIONS

*Year of Repayment	National Rate	Univ. of Georgia	University of California, Berkeley	University of California, Los Angeles	Illinois At Urbana-Champaign	University of Michigan - Ann Arbor	University of Minnesota - Twin Cities	Pennsylvania State University	University of Texas At Austin	University of Virginia	University of Wisconsin - Madison
2012	11.8%	2.9%	2.9%	1.5%	2.1%	1.6%	2.6%	5.7%	3.6%	1.7%	1.5%
2013	11.3%	2.2%	2.0%	2.0%	1.7%	1.2%	2.2%	4.9%	3.3%	0.9%	1.2%
2014	11.5%	3.0%	2.1%	2.1%	1.7%	1.3%	2.1%	5.2%	2.4%	1.3%	1.5%



Source: Office of Student Financial Aid; U.S. Department of Education IFAP website; Official Cohort Default Rates (www2.ed.gov/offices/OSFAP/defaultmanagement/cdr.html).

NOTE: Indicated "Year of Repayment" represents the fiscal year in which Federal loan borrowers entered repayment. 3-year cohort default rate data reflect the percentage of Federal loan borrowers who defaulted before the end of the third fiscal year following the fiscal year in which they entered repayment. Reporting of 2-year cohort default rates was discontinued after 2011 cohort year data was published in 2013. This change results in a broader time frame during which students may default for reporting purposes, which is one factor to be considered between 2 and 3-year cohort default rates.

*3-year cohort default rates were first published by the U.S. Department of Education in 2012 reporting 2009 cohort data, as reflected on this report chart.