Default Rate by Loan Amount Number of Loans 500 60% -1,000 1,500 2,000 Default Rate 40% -Loan Amount (\$) **-** < 100k ► 100k – 300k ► 300k – 500k 20% -► 500k – 1m - 1m − 2m > 2m 0% -1990 1995 2000 2005 2010 Approval Year