

HLC

Default rate information

<u>Fiscal Year</u>	<u>CLC Federal loan Cohort Default Rate</u>
2007 2 year rate	6.4%
2008 2 year rate	6.9%
2009 2 year rate	9.1%
2009 3 year rate*	18.9%
2010 2 year rate	14.0%
2010 3 year rate*	21.1%
2011 2 year rate	12.7%
2011 3 year rate*	18.1%
2012 3 year rate	17.5%
2013 3 year rate	18.0%
2014 3 year rate	16.3%
2015 3 year rate	15.6%
2016 3 year rate	12.8%
2017 3 year rate	13.6%
2018 3 year rate	10.2%
2019 3 year rate	2.7%
2020 DRAFT 3 year rate	0.0 COVID

\*The US Dept. of Education started calculating a schools default rate over a three year timeframe as opposed to a two year timeframe.

2011 is the last year 2 year rates were allowed to be calculated.

2019 reductions due to COVID.

Because of our rising default rates, CLC has followed all Federal regulations regarding student borrowing. Because CLC fell below the 15% mark for three years in a row, we were required to implement both delayed and multiple disbursements to our students starting October 2015.