MSU COHORT Default Rates

A cohort is the percentage of loan borrowers who will enter repayment on certain loans through the Federal Family Education Loan Program (FFELP) or William D. Ford Federal Direct Loan Program (Direct Loan) during a particular federal fiscal year (FY) which is defined as October 1 to September 30, and further defaults or meets other specified conditions prior to the end of the next fiscal year.

Under the New Federal Provisions of the Higher Education Opportunity Act of 2009, an institution's cohort is now calculated as the percentage of borrowers in the cohort who default ***before the end of the fiscal year following the fiscal year in which the borrowers entered repayment*.** This extends the length of time in which a student can default from 2-Years to 3-Years. Listed below is MSU's 3-YEAR Cohort Default Rate:

- FY13 = 7.8% (state average is 12.6% and national average is 11.3% which includes all public, private and for-profit institutions)
- FY14 = 6.9% (state average is 10.4% and national average is 11.5% which includes all public, private and for-profit institutions)
- FY15 = 6.4% (state average is 10.9% and national average is 10.8% which includes all public, private and for-profit institutions
- FY16 = 7.0% (state average is 10.4% and national average is 10.1% which includes all public, private and for-profit institutions
- FY17 = 7.8% (national average is 9.7% which includes all public, private and for-profit institutions; state average is not available)