

**Appendix 16: Trial 3-Year Cohort Default Rates by Company, Fiscal Years 2005-8**

**Students Entering Repayment in Federal Fiscal Year 2005**

<b>Company</b>	<b>Number of Students Entered into Default</b>	<b>Number of Students Entered into Repayment</b>	<b>Default Rate</b>
Alta Colleges, Inc.	1,704	7,017	24.3%
American Career College, Inc.	329	2,107	15.6%
American Public Education, Inc.	~	~	~
Anthem Education Group	2,290	10,690	21.4%
Apollo Group, Inc.	10,838	90,425	12.0%
Bridgepoint Education, Inc.	18	210	8.6%
Capella Education Company	225	5,056	4.5%
Career Education Corporation	13,896	66,256	21.0%
Chancellor University System LLC	~	~	~
Concorde Career Colleges, Inc.	1,348	7,646	17.6%
Corinthian Colleges, Inc.	14,822	64,640	22.9%
DeVry, Inc.	4,594	35,171	13.1%
ECPI Colleges, Inc.	702	3,562	19.7%
Education America, Inc.	1,892	9,932	19.0%
Education Management Corporation	3,824	32,678	11.7%
Grand Canyon Education, Inc.	41	1,358	3.0%
Henley Putnam LLC	*	*	*
Herzing, Inc.	236	1,975	11.9%
ITT Educational Services, Inc.	5,688	26,912	21.1%
Kaplan Higher Education Corporation	6,168	31,993	19.3%
Lincoln Educational Services Corporation	4,262	19,692	21.6%
Med-Com Career Training, Inc.	2	4	50.0%
National American University Holdings, Inc.	224	1,699	13.2%
Rasmussen Colleges, Inc.	272	1,853	14.7%
Strayer Education, Inc.	828	8,829	9.4%
The Keiser School, Inc.	704	4,645	15.2%
TUI Learning LLC	~	~	~
Universal Technical Institute, Inc.	1,696	12,281	13.8%
Vatterott Educational Centers, Inc.	813	4,071	20.0%
Walden LLC	55	3,159	1.7%
All 30 Colleges Examined	77,471	453,861	17.1%
All For-Profit Colleges	119,807	694,897	17.2%
All Non-Profit Colleges	39,623	942,490	4.2%
All Public Colleges	127,014	1,792,732	7.1%
All Colleges	286,444	3,430,119	8.4%

~ data not available for year

\* data not available

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<b>Company</b>	<b>Number of Students Entered into Default</b>	<b>Number of Students Entered into Repayment</b>	<b>Default Rate</b>
Alta Colleges, Inc.	2,245	8,601	26.1%
American Career College, Inc.	377	2,061	18.3%
American Public Education, Inc.	~	~	~
Anthem Education Group	2,780	12,731	21.8%
Apollo Group, Inc.	18,883	124,586	15.2%
Bridgepoint Education, Inc.	25	441	5.7%
Capella Education Company	284	7,494	3.8%
Career Education Corporation	14,771	82,038	18.0%
Chancellor University System LLC	~	~	~
Concorde Career Colleges, Inc.	1,673	7,207	23.2%
Corinthian Colleges, Inc.	16,963	62,375	27.2%
DeVry, Inc.	5,209	37,862	13.8%
ECPI Colleges, Inc.	802	4,227	19.0%
Education America, Inc.	3,039	11,306	26.9%
Education Management Corporation	4,328	38,010	11.4%
Grand Canyon Education, Inc.	75	2,746	2.7%
Henley Putnam LLC	*	*	*
Herzing, Inc.	248	1,900	13.1%
ITT Educational Services, Inc.	6,333	30,944	20.5%
Kaplan Higher Education Corporation	10,201	42,774	23.8%
Lincoln Educational Services Corporation	5,610	22,978	24.4%
Med-Com Career Training, Inc.	14	63	22.2%
National American University Holdings, Inc.	276	2,220	12.4%
Rasmussen Colleges, Inc.	353	2,467	14.3%
Strayer Education, Inc.	1,196	11,307	10.6%
The Keiser School, Inc.	1,174	6,078	19.3%
TUI Learning LLC	~	~	~
Universal Technical Institute, Inc.	2,239	13,899	16.1%
Vatterott Educational Centers, Inc.	1,259	5,035	25.0%
Walden E-Learning LLC	141	7,037	2.0%
All 30 Colleges Examined	100,498	548,387	18.3%
All For-Profit Colleges	153,616	818,711	18.8%
All Non-Profit Colleges	47,303	1,050,759	4.5%
All Public Colleges	152,591	1,980,238	7.7%
All Colleges	353,510	3,849,708	9.2%

~ data not available for year

\* data not available

**Appendix 16: Trial 3-Year Cohort Default Rates by Company, Fiscal Years 2005-8**

**Students Entering Repayment in Federal Fiscal Year 2007**

<b>Company</b>	<b>Number of Student Entered into Default</b>	<b>Number of Students Entered into Repayment</b>	<b>Default Rate</b>
Alta Colleges, Inc.	2,154	8,524	25.3%
American Career College, Inc.	556	2,420	23.0%
American Public Education, Inc.	3	90	3.3%
Anthem Education Group	3,244	14,504	22.4%
Apollo Group, Inc.	22,773	128,290	17.8%
Bridgepoint Education, Inc.	245	1,423	17.2%
Capella Education Company	371	6,721	5.5%
Career Education Corporation	14,567	74,065	19.7%
Chancellor University System LLC	~	~	~
Concorde Career Colleges, Inc.	1,838	7,529	24.4%
Corinthian Colleges, Inc.	17,691	59,543	29.7%
DeVry, Inc.	5,650	34,882	16.2%
ECPI Colleges, Inc.	940	4,205	22.4%
Education America, Inc.	3,370	10,869	31.0%
Education Management Corporation	4,811	32,989	14.6%
Grand Canyon Education, Inc.	119	4,001	3.0%
Henley Putnam LLC	*	*	*
Herzing, Inc.	352	2,231	15.8%
ITT Educational Services, Inc.	6,738	27,955	24.1%
Kaplan Higher Education Corporation	13,385	46,855	28.6%
Lincoln Educational Services Corporation	5,294	20,201	26.2%
Med-Com Career Training, Inc.	15	84	17.9%
National American University Holdings, Inc.	364	2,304	15.8%
Rasmussen Colleges, Inc.	536	2,988	17.9%
Strayer Education, Inc.	1,388	10,673	13.0%
The Keiser School, Inc.	1,487	6,581	22.6%
TUI Learning LLC	~	~	~
Universal Technical Institute, Inc.	1,942	14,093	13.8%
Vatterott Educational Centers, Inc.	1,379	4,877	28.3%
Walden E-Learning LLC	187	6,129	3.1%
All 30 Colleges Examined	111,399	535,026	20.8%
All For-Profit Colleges	172,209	813,722	21.2%
All Non-Profit Colleges	50,789	776,626	6.5%
All Public Colleges	166,930	1,717,436	9.7%
All Colleges	389,928	3,307,784	11.8%

~ data not available for year

\* data not available

**Appendix 16: Trial 3-Year Cohort Default Rates by Company, Fiscal Years 2005-8**

**Students Entering Repayment in Federal Fiscal Year 2008**

<b>Company</b>	<b>Number of Student Entered into Default</b>	<b>Number of Students Entered into Repayment</b>	<b>Default Rate</b>
Alta Colleges, Inc.	2,127	8,938	23.8%
American Career College, Inc.	641	3,055	21.0%
American Public Education, Inc.	91	820	11.1%
Anthem Education Group	3,019	14,041	21.5%
Apollo Group, Inc.	29,416	140,686	20.9%
Bridgepoint Education, Inc.	807	4,069	19.8%
Capella Education Company	444	6,828	6.5%
Career Education Corporation	13,978	64,677	21.6%
Chancellor University System LLC	50	357	14.0%
Concorde Career Colleges, Inc.	1,501	7,315	20.5%
Corinthian Colleges, Inc.	23,623	65,485	36.1%
DeVry, Inc.	6,813	37,177	18.3%
ECPI Colleges, Inc.	1,201	5,186	23.2%
Education America, Inc.	2,377	9,072	26.2%
Education Management Corporation	6,533	40,948	16.0%
Grand Canyon Education, Inc.	343	4,640	7.4%
Henley Putnam LLC	*	*	*
Herzing, Inc.	381	2,403	15.9%
ITT Educational Services, Inc.	8,023	30,491	26.3%
Kaplan Higher Education Corporation	15,146	54,434	27.8%
Lincoln Educational Services Corporation	5,841	21,059	27.7%
Med-Com Career Training, Inc.	111	277	40.1%
National American University Holdings, Inc.	363	2,348	15.5%
Rasmussen Colleges, Inc.	182	1,573	11.6%
Strayer Education, Inc.	1,433	11,233	12.8%
The Keiser School, Inc.	1,278	6,585	19.4%
TUI Learning LLC	2	106	1.9%
Universal Technical Institute, Inc.	1,664	13,657	12.2%
Vatterott Educational Centers, Inc.	1,291	4,848	26.6%
Walden E-Learning LLC	220	7,413	3.0%
All 30 Colleges Examined	128,899	569,721	22.6%
All For-Profit Colleges	191,922	859,597	22.3%
All Foreign Colleges	270	7,576	3.6%
All Non-Profit Colleges	51,269	757,004	6.8%
All Public Colleges	166,571	1,715,377	9.7%
All Colleges	410,032	3,339,554	12.3%

~ data not available for year

\* data not available