Last Institution Balances by Borrower

This table shows borrowing and repayment outcomes by student and by institution. Cohorts are defined by the year in which the borrower last enters repayment. Institution is the **last** institution the student borrowed to attend (and thus not necessarily where the loans were accumulated). A borrower is defined as entering repayment when the last loan goes into repayment. The source if a 4% sample of the NSLDS. Further details on variable construction are given in the appendix of Looney and Yannelis (2015). This is the source for Table 5.

Stata Variable Name	Description
instnm_main	Institution Name associated with 6-digit Office of Postsecondary Education Identification Number (OPEID6)
fy	fiscal year
n_borrowers	total number of borrowers
tot_bal	total aggregate balance owed by all borrowers who last attended the organization (thousands)
pct_undergrad_loans	fraction of aggregate balance that was undergraduate loans
pct_grad_loans	fraction of aggregate balance that was graduate loans
pct_parplus_loans	fraction of aggregate balance that was parent PLUS loans
alt_cdr2	fraction of that year's repayment cohort who had defaulted within two years of repayment date (2x365 days of repayment date), repayment cohorts are defined by the year in which a borrower's last loan enters repayment.
alt_cdr3	fraction of that year's repayment cohort who had defaulted within three years of repayment date (3x365 days of repayment date), repayment cohorts are defined by the year in which a borrower's last loan enters repayment.
alt_cdr5	fraction of that year's repayment cohort who had defaulted within five years of repayment date (5x365 days of repayment date), repayment cohorts are defined by the year in which a borrower's last loan enters repayment.
neg_am5	fraction of undergraduate or graduate borrowers who owed more five years after entering repayment than in the year of repayment
fract_repaid	fraction of original aggregate balances that had been repaid five years later (1- (total balance t+5)/(total balance in year entered repayment))
enter_repay_borrowers	number of borrowers entering repayment that year (denominator for cdr and neg_am calculations)