

Institution Balances by Loan

This table shows borrowing and repayment outcomes for student borrowers by institution and by loan. Borrowers/balances/outcomes are based on the loans originated at each institution. Cohorts are defined by the year in which each loan enters repayment. (In contrast to other institution/umbrella sheets, this conforms roughly to how the Department of Education forms cohorts for CDR rules. However, the official 3-year CDR is defined over a 3-year fiscal year period, whereas the years defined below are defined by 365 periods subsequent to entering repayment.) A borrower can thus appear in multiple years or at multiple schools. The source is a 4% sample of the NSLDS. Further details on variable construction are given in the appendix of Looney and Yannelis (2015).

| Stata Variable Name | Description |
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| instnm_main | Institution Name associated with 6-digit Office of Postsecondary Education Identification Number (OPEID6) |
| fy | fiscal year |
| n_borrowers_stock | total number of borrowers |
| tot_bal_stock | total aggregate balance owed on all loans outstanding originated at each institution |
| pct_undergrad_loan | fraction of aggregate balance that was undergraduate loans |
| pct_grad_loan | fraction of aggregate balance that was graduate loans |
| pct_parplus_loan | fraction of aggregate balance that was parent PLUS loans |
| n_loans_stock | number of outstanding loans (across all borrowers) |
| enter_repay_borrowers | number of borrowers entering repayment that year (total) |
| enter_repay_undergrads | undergrad: number of undergrad borrowers entering repayment that year |
| enter_repay_undergrad_loans | Undergraduate: Amount of undergrad loans entering repayment that year (\$) |
| u_agg_fract_repaid | Undergraduate loans: Share of aggregate balance entering repayment repaid by year 5. (Cohort repayment rate.) |
| u_alt_cdr3 | Undergraduate loans: 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. (three year default rate) |
| u_alt_cdr5 | Undergraduate loans: 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. (five year default rate) |
| u_fract_repaid | Undergraduate loans: Average 5-year repayment rate by borrower. (Person weighted; cohort repayment rate is dollar weighted) |
| u_neg_am5 | Undergraduates: fraction of undergraduate borrowers who owed more five years after entering repayment than in the year of repayment |
| enter_repay_graduate | Graduate: number of borrowers entering repayment that year |
| enter_repay_grad_loans | Graduates: Amount of undergrad loans entering repayment that year (\$) |
| g_agg_fract_repaid | graduate loans: Share of aggregate balance entering repayment repaid by year 5. (Cohort repayment rate.) |

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| g_alt_cdr3 | graduate loans: 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. (three year default rate) |
| g_alt_cdr5 | graduate loans: 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. (five year default rate) |
| g_fract_repaid | graduate loans: Average 5-year repayment rate by borrower. (Person weighted; cohort repayment rate is dollar weighted) |
| g_neg_am5 | graduates: fraction of graduate borrowers who owed more five years after entering repayment than in the year of repayment |
| enter_repay_parents | Parent: number of parent borrowers entering repayment that year |
| enter_repay_parplus_loan | parent: Amount of parent loans entering repayment that year (\$) |
| p_agg_fract_repaid | parent loans: Share of aggregate balance entering repayment repaid by year 5. (Cohort repayment rate.) |
| p_alt_cdr3 | parent loans: 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. (three year default rate) |
| p_alt_cdr5 | parent loans: 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. (five year default rate) |
| p_fract_repaid | parent loans: Average 5-year repayment rate by borrower. (Person weighted; cohort repayment rate is dollar weighted) |
| p_neg_am5 | parent: fraction of parent borrowers who owed more five years after entering repayment than in the year of repayment |