

Parent Repay Outcomes

This table shows loan repayment outcomes for PARENT PLUS borrowers by the fiscal year when the LAST LOAN goes into repayment. (Because parent loans enter repayment upon disbursement but may be deferred while the student is in school, the gap between when the loan enters repayment and when payments begin may be large. This classification roughly corresponds to when the last loan is *disbursed* and is thus closer to when in-school deferment ends). The source is a 4% sample of the NSLDS. Further details on variable construction are given in the appendix of Looney and Yannelis (2015).

Tabulations by type, control, selectivity are by **LAST** institution attended.

Stata Variable Name	Description
fy	fiscal year
full_sample	indicator: 1==full population
sel_index	selectivity index indicator: 1=for profit, 2=2-yr NFPT, 3=least selective 4yr, 4=selective, 5=most selective, 6=grad only borrower
typen	Type/control indicator: 1=2-yr for profit, 2=4-yr for-profit, 3=2-yr public, 4=4-yr public, 5=2-yr private, 6=4-yr private
enter_repay_borrowers	# borrowers entering repayment that FY
lst_sel_index1	school last attended selectivity index==1
lst_sel_index2	school last attended selectivity index==2 or 3 (community college/least selective)
lst_sel_index3	school last attended selectivity index==4 (selective)
lst_sel_index4	school last attended selectivity index==5 (most selective)
lst_typen1	school last attended type/cntl==1 (for profit 2-year)
lst_typen2	school last attended type/cntl== 2 (for profit 4 year)
lst_typen3	school last attended type/cntl== 3 or 4 (public 2 or 4 year)
lst_typen4	school last attended type/cntl==private non profit (2- or 4 year)
tot_parplus_balance	total balance of loans entering repayment
f5_tot_parplus_balance	total balance in year t+5
mn_parplus_loan	average balance
md_parplus_loan	median balance
pct75_par	75th percentile balance
pct90_par	90th percentile balance
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.
fract	fraction of original aggregate balances that had been repaid five years later $(1 - (\text{total balance } t+5) / (\text{total balance in year entered repayment}))$
age_entry	age at first parent loan
cpi_adj	PCE deflator