Estimated Interest Accrued Office of Postsecondary Education

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The data presented here describe the interest accrued on loans associated with borrower defense claims. The data were compiled by the U.S. Department of Education’s Federal Student Aid (FSA). Loan data are current as of November 2017, and underlying borrower defense claims are current as of October 2017.

**Table C.1: Estimated Interest Accrued**

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| --- | --- | --- | --- | --- | --- |
| **Year** | **Mean** | **Median** | **Standard Deviation** | **Range** | **Total Claims** |
| 2015 | $2,480 | $1,600 | $2,740 | $45,950 | 9,210 |
| 2016 | $1,120 | $690 | $1,480 | $54,700 | 70,700 |
| 2017 | $820 | $470 | $1,370 | $42,350 | 36,320 |
| All counts and statistics are rounded to the tens place. | | | | | |

Assumptions

* Year—this is the year in which the borrower defense claim was submitted.
* Loan attribution—loans were associated to a claim if they matched on OPEID and on either the loan's borrower Social Security Number (SSN) or student SSN. When two claims matched to a single loan, the loan data was allocated on the borrower SSN.
* Consolidated loans—were de-consolidated to link them to borrower defense claims.
* Interest accrued—estimated interest was computed as (current outstanding principal balance) x (actual daily interest rate) x (number of days between the submission of the claim and the earlier of the date the loan closed or the current date)