

# 2015 Federal Student Aid Supplement for the 1996 and 2004 Beginning Postsecondary Students Longitudinal Study Cohorts

Data File Documentation

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# Executive Summary

The 2015 Federal Student Aid Supplement (FSA Supplement), directed by the National Center for Education Statistics (NCES) at the U.S. Department of Education (ED), is a collection of federal student loan data intended to augment the 1996/01 Beginning Postsecondary Students Longitudinal Study (BPS:96/01) and the 2004/09 Beginning Postsecondary Students Longitudinal Study (BPS:04/09). The BPS studies contain data from multiple interviews and administrative components across 6 years, and the FSA Supplement is a 20-year follow-up to BPS:96/01 and 12-year follow-up to BPS:04/09. The FSA Supplement consists solely of administrative data obtained from the National Student Loan Data System (NSLDS) and provides complete federal loan receipt and repayment histories for each borrower in BPS:96/01 and BPS:04/09, as well as complete federal grant award histories for grant recipients. Researchers can use the FSA Supplement data in conjunction with all previously available data for BPS:96/01 and BPS:04/09 to analyze borrowing patterns, grant receipt, and the use of repayment options such as deferment, consolidation, and default.

## Federal Student Aid Supplement Overview

BPS is a nationally representative study of first-time beginning students. NCES interviews each BPS cohort as they enter postsecondary education (PSE) and again 3 and 6 years later. The BPS:96/01 study participants began PSE in the academic year (AY) 1995–96, and the BPS:04/09 study participants began PSE in AY 2003–04. Survey statisticians sampled each cohort as a part of the corresponding National Postsecondary Student Aid Study (NPSAS) sampling process. BPS:96/01 and BPS:04/09 allow researchers to study topics such as postsecondary persistence and attainment, employment during enrollment, financial aid and borrowing, education and career expectations, and early employment after exiting PSE. The FSA Supplement extends the available time period for analyzing BPS:96/01 and BPS:04/09 study participants and expands the research topics available for these cohorts to include long-term federal aid outcomes.

## Data Matching and Processing

Data provided in the FSA Supplement were obtained or derived from NSLDS, ED's central repository for administering and tracking federal financial aid. NSLDS contains more than 200 administrative data tables that are populated by various agencies involved in tracking federal loans and grants. The FSA Supplement data were extracted in April 2016, with the latest full academic year of updated and validated data being AY 2014–15. Data matching requires a valid Social Security number (SSN) for the study participant. Of the 12,340 BPS:96/01 study participants with a valid SSN, 69 percent had at least one loan record, and 48 percent had at least one grant record. Of the 17,580 BPS:04/09 study participants with a valid SSN, 69 percent had at least one loan record, and 55 percent had at least one grant record.

BPS staff conducted various processing procedures on the FSA Supplement data to ensure confidentiality and quality. To protect the confidentiality of information about specific study participants, BPS staff performed perturbation procedures on the source data, and additional cautions were taken when deriving variables pertaining to conditions that occurred infrequently (e.g., loan forgiveness). Data users should note two particular sources of error when reporting findings. First, data is missing for study participants for whom BPS staff could not obtain a valid SSN. Second, when tables are added to NSLDS, they capture information from the creation date forward. They do not capture historical information. As a result, tables added after study participants began postsecondary education do not provide complete data for those study participants.

## Weighting and Variance Estimation

No new weights were created during the production of the FSA Supplement. Therefore, users should apply the weights created for BPS:96/01 or BPS:04/09 in order to produce nationally representative estimates. For both BPS:96/01 and BPS:04/09, when conducting analyses using FSA Supplement data alone, researchers are advised to use the analysis weight WTA000. When conducting analyses using FSA Supplement data in conjunction with data from other follow-up studies, researchers are advised to use the analysis weight that corresponds to the additional study data. Each analysis weight in BPS:96/01 is associated with 51 balanced repeated replicate (BRR) weights for BRR variance estimation procedures. BPS:04/09 analysis weights are associated with 200 bootstrap replicate weights for bootstrap variance estimation procedures (or BRR estimation techniques when software is unable to produce bootstrap variance estimates). The appropriate

variables needed to conduct Taylor series variance estimation procedures are also available for both BPS:96/01 and BPS:04/09.

## **Federal Student Aid Supplement Source Files**

NCES has updated the restricted-use files for BPS:96/01 and BPS:04/09, available through the Institute of Education Sciences (IES) Data Security Office, to include the FSA Supplement data. Part of the FSA Supplement provides source data extracted directly from NSLDS. Specifically, it includes six source datasets containing historical records for federal grant receipt, as well as federal loan receipt, outstanding principal and interest balances, deferments, and repayment plans. Additionally, two derived datasets provide historical records of federal loan default.

## **Federal Student Aid Supplement Derived Variables**

BPS staff used the source NSLDS data to derive a set of variables to assist researchers in analyzing the data. The derived variables summarize and, in some cases, synthesize information from NSLDS for BPS:96/01 and BPS:04/09 study participants from the time they began PSE through June 30, 2015. This accounts for 20 academic years of data for the BPS:96/01 study participants and 12 years of data for the BPS:04/09 study participants. BPS staff also created derived variables that summarize and synthesize the FSA Supplement data for the BPS:96/01 participants from the time they began PSE through June 30, 2007. These variables allow users to compare FSA Supplement data for BPS:96/01 and BPS:04/09 study participants across a similar period of 12 years. The derived variables aggregate information on Pell Grant receipt, federal loan disbursement, federal loan debt, federal loan repayment options (e.g., consolidation or deferment), and federal loan default.

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# Acknowledgments

The authors gratefully acknowledge the assistance of Daniel Pollard with the U.S. Department of Education's office of Federal Student Aid. Thank you for sharing your knowledge and offering guidance throughout each stage of the production of the 2015 Federal Student Aid Supplement.

We also thank James Yoder with the office of Federal Student Aid for facilitating access to the National Student Loan Data System and responding to our many inquiries throughout this process.

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# Chapter 1. Overview of the 2015 Federal Student Aid Supplement

This data file documentation (DFD) report provides guidance and documentation to users of the 2015 Federal Student Aid Supplement (FSA Supplement), which contains long-term federal student aid and loan repayment information from the National Student Loan Data System (NSLDS), the U.S. Department of Education's (ED's) central repository for administering and tracking federal financial aid. This collection of administrative records augments data in the 1996 and 2004 Beginning Postsecondary Students Longitudinal Studies (BPS:96/01 and BPS:04/09).

The Beginning Postsecondary Students Longitudinal Study (BPS) is a nationally representative survey study fielded every 8 years that tracks a cohort of first-time beginning (FTB) undergraduate students for a 6-year period. The purpose of BPS is to monitor the educational and early workforce outcomes of FTB students. Students in the BPS:96 and BPS:04 cohorts began postsecondary education (PSE) in academic years (AYs) 1995–96 and 2003–04, respectively.<sup>1</sup> The cohorts were initially contacted during those academic years as part of the National Postsecondary Student Aid Study (NPSAS). BPS first followed up with these cohorts 3 years after entry (i.e., through BPS:96/98 and BPS:04/06) and followed up for the second time 6 years after entry (i.e., through BPS:96/01 and BPS:04/09). The BPS studies include data from multiple interviews and administrative components, but the FSA Supplement is a single-source administrative follow-up to BPS:96/01 and BPS:04/09. This report only includes information about the administrative matching procedures to link NSLDS data to BPS:96/01 and BPS:04/09 study participants.<sup>2</sup>

The FSA Supplement offers two types of data, source data pulled directly from NSLDS and aggregate derived variables. The source data provide complete federal loan receipt and repayment histories for each borrower, as well as complete federal grant award histories for grant recipients through April 2016.<sup>3</sup> The derived variables aggregate data for the BPS:96/01 study participants across 20 complete academic

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<sup>1</sup> Academic years span the dates July 1 of the first year through June 30 of the second year.

<sup>2</sup> Documentation about sampling, weighting, and interview data collection in the second follow-up studies can be found in the corresponding methodology reports (Wine et al. 2002; Wine, Janson, and Wheelless 2011).

<sup>3</sup> Although data were collected through April 2016, the derived variables only cover through June 2015 because it can take up to 6 months for corrections and updates to be applied to NSLDS.

years (i.e., 1995–96 through 2014–15) and for the BPS:04/09 study participants across 12 complete academic years (i.e., 2003–04 through 2014–15). BPS:96/01 derived variables also include aggregate borrowing and grant information for a shorter period of 12 complete academic years (i.e., 1995–96 through 2006–07) to offer a comparable time period for the two cohorts. The source and derived variable data for each cohort have been appended to the original BPS:96/01 and BPS:04/09 data files and can be analyzed in conjunction with all previously available data for those studies. Using these data, researchers, policymakers, practitioners, and other users can analyze borrowing patterns and the use of repayment options such as deferment, consolidation, and default for approximately 8,590 (69 percent) and 12,040 (64 percent) borrowers from the BPS:96/01 and BPS:04/09 studies, respectively. Similarly, data users can analyze award histories for 5,990 (48 percent) and 9,600 (51 percent) Pell Grant recipients from the BPS:96/01 and BPS:04/09 studies, respectively.

This DFD provides an overview of the data collected and derived for the FSA Supplement. Chapter 1 describes the original studies conducted for the BPS:96 and BPS:04 cohorts, as well as the activities and products scheduled for the FSA Supplement. Chapter 2 provides an introduction to NSLDS and discusses the procedures for matching and processing data for both BPS cohorts. Chapter 3 includes an overview of the weights created for each cohort and suggestions for their use. Chapter 4 provides information about the history and structure of each source dataset delivered with the FSA Supplement. Finally, chapter 5 outlines the information captured by the derived variables associated with this study. Appendix A provides a glossary of terms used throughout this DFD. All reported numbers have been rounded to ensure the confidentiality of data for individual study participants. As a result, row and column entries in tables or figures may not sum to their respective totals, and reported percentages may differ somewhat from those calculated using these rounded numbers.

## 1.1 Beginning Postsecondary Students Longitudinal Study

BPS is one of several studies sponsored by the National Center for Education Statistics (NCES) to address the need for nationally representative data on key PSE issues. The target population for each BPS cohort is all FTB undergraduate students enrolled in postsecondary institutions within a given base year. Beginning with the BPS:96 cohort, NCES has interviewed FTB students at three points in time: in the first year they entered PSE (through the NPSAS student interview) and in BPS

follow-up interviews 3 and 6 years later.<sup>4</sup> In addition to the interviews, BPS staff collected postsecondary transcripts from all the institutions that BPS:04 cohort members attended between July 1, 2003, and June 30, 2009, as part of the 2009 Postsecondary Education Transcript Study (PETS:09).<sup>5</sup> Using these studies, analysts can study topics such as postsecondary persistence and attainment, employment during enrollment, financial aid and borrowing, education and career expectations, and early employment after exiting PSE.

The 6-year period for BPS follow-ups has limited utility for research on federal student loan repayment because standard repayment plans are based on a 10-year period beginning after the borrower leaves school. The FSA Supplement expands the available period for BPS:96 and BPS:04 cohorts by appending long-term federal aid data from NSLDS to BPS:96/01 and BPS:04/09, thus offering a more comprehensive assessment of federal student loan repayment outcomes. The FSA Supplement serves as a 20-year follow-up for the BPS:96 cohort and a 12-year follow-up for the BPS:04 cohort. Figure 1 shows the data collection timeline for each BPS cohort to date.

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<sup>4</sup> The BPS:90 cohort was followed up 3 and 5 years after they entered PSE.

<sup>5</sup> Documentation about the transcript collection process and weighting for PETS:09 can be found in the BPS:04/09 methodology report (Wine, Janson, and Wheelless 2011).

**Figure 1. Chronology of BPS 1990–2017**

Academic year	Cohort			
	BPS:90	BPS:96	BPS:04	BPS:12
Entered PSE (Year 1)	1989–90 (NPSAS:90)	1995–96 (NPSAS:96)	2003–04 (NPSAS:04)	2011–12 (NPSAS:12)
Year 2	↓	↓	↓	↓
Year 3	1991–92 (BPS:90/92)	1997–98 (BPS:96/98)	2005–06 (BPS:04/06)	2013–14 (BPS:12/14)
Year 4	↓	↓	↓	↓
Year 5	1993–94 (BPS:90/94)	↓	↓	↓
Year 6		2000–01 (BPS:96/01)	2008–09 (BPS:04/09 & PETS:04/09)	2016–17 (BPS:12/17)
		↓	↓	
Year 12		2006–07 (FSA Supplement <sup>1</sup> )	2014–15 (FSA Supplement)	
		↓		
Year 20		2014–15 (FSA Supplement)		

<sup>1</sup> BPS:96/01 derived variables also include aggregate borrowing and grant information for 1995–96 through 2006–07 to offer a comparable 12-year time period for the two cohorts.

NOTE: BPS = Beginning Postsecondary Students Longitudinal Study; FSA = Federal Student Aid; NPSAS = National Postsecondary Student Aid Study; PETS = Postsecondary Education Transcript Study; PSE = postsecondary education.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

## 1.2 Sampling

The process for sampling FTB undergraduate students for the BPS:96 and BPS:04 cohorts began with a two-stage design during the NPSAS sampling process: first institutions, then students. NPSAS staff constructed the institution-level sampling frames using the Integrated Postsecondary Education Data System (IPEDS) and sampled institutions with probabilities proportional to composite measures of size. Once institutions were sampled, NPSAS staff only contacted eligible institutions. Table 1 shows the number and percentage distribution of institutions that were sampled, eligible, and ultimately participated in BPS:96/01, BPS:04/09, and PETS:09 by level and control of institution.

**Table 1. Number and percentage distribution of institutions, by level and control of institution, for BPS:96/01, BPS:04/09, and PETS:09**

Population and sample characteristics	BPS:96/01	BPS:04/09	BPS:04/09 Transcripts (PETS:09)
	Number		
Number of sampled institutions	970	1,670	†
Public			
Less-than-2-year	40	70	†
2-year	170	380	†
4-year non-doctorate-granting	130	130	†
4-year doctorate-granting	120	230	†
Private nonprofit			
2-year or less	60	70	†
4-year non-doctorate-granting	120	280	†
4-year doctorate-granting	140	220	†
For-profit			
Less-than-2-year	120	170	†
2-year or more	80	110	†
Number of eligible institutions <sup>1</sup>	900	1,630	3,030
Public			
Less-than-2-year	30	60	70
2-year	170	380	920
4-year non-doctorate-granting	120	130	300
4-year doctorate-granting	130	230	260
Private nonprofit			
2-year or less	50	70	90
4-year non-doctorate-granting	120	270	510
4-year doctorate-granting	140	220	240
For-profit			
Less-than-2-year	80	160	260
2-year or more	70	110	390
Number of participating institutions <sup>2</sup>	840	1,360	2,620
Public			
Less-than-2-year	30	50	50
2-year	160	320	810
4-year non-doctorate-granting	120	110	270
4-year doctorate-granting	130	200	240
Private nonprofit			
2-year or less	40	70	80
4-year non-doctorate-granting	100	220	460
4-year doctorate-granting	130	170	210
For-profit			
Less-than-2-year	60	140	180
2-year or more	70	90	310

See notes at end of table.

**Table 1. Number and percentage distribution of institutions, by level and control of institution, for BPS:96/01, BPS:04/09, and PETS:09—Continued**

Population and sample characteristics	BPS:96/01	BPS:04/09	BPS:04/09 Transcripts (PETS:09)
	Percentage		
Percent of participating institutions (unweighted) <sup>2</sup>	92.9	83.5	86.6
Public			
Less-than-2-year	93.9	76.6	77.9
2-year	96.4	85.4	88.9
4-year non-doctorate-granting	96.7	85.1	90.4
4-year doctorate-granting	98.4	86.3	93.4
Private nonprofit			
2-year or less	93.3	89.0	85.9
4-year non-doctorate-granting	88.7	81.9	91.3
4-year doctorate-granting	90.9	77.7	89.0
For-profit			
Less-than-2-year	81.3	84.0	70.5
2-year or more	90.5	84.4	78.4
Percent of participating institutions (weighted) <sup>2</sup>	91.1	80.0	†
Public			†
Less-than-2-year	99.6	74.3	†
2-year	97.2	77.6	†
4-year non-doctorate-granting	96.0	70.3	†
4-year doctorate-granting	98.0	87.1	†
Private nonprofit			†
2-year or less	99.3	92.6	†
4-year non-doctorate-granting	83.5	78.1	†
4-year doctorate-granting	76.3	80.8	†
For-profit			†
Less-than-2-year	89.8	82.3	†
2-year or more	80.5	88.2	†
Percent of participating institutions that provided student records (unweighted)	96.2	95.4	†

† Not applicable.

<sup>1</sup> The number of eligible institutions for PETS:09 is larger than the number of eligible institutions for BPS:04/09 because the PETS transcript collection included all schools the student attended over the 6-year sample period.

<sup>2</sup> For BPS:96/01 and BPS:04/09, participating institutions provided student enrollment lists. For BPS:04/09 PETS, participating institution provided transcripts. The percentage of participating institutions is calculated using the number of eligible institutions as the denominator.

NOTE: Detail may not sum to totals because of rounding. BPS = Beginning Postsecondary Students Longitudinal Study; PETS = Postsecondary Education Transcript Study.

SOURCE: Wine, J., Heuer, R., Wheelless, S., Francis, T., Franklin, J., and Dudley, K. (2002). Beginning Postsecondary Students Longitudinal Study 1996-2001 (BPS:1996/2001) Methodology Report (NCES 2002-171). National Center for Education Statistics, U.S. Department of Education. Washington, DC. and Wine, J., Janson, N., and Wheelless, S. (2011). 2004/09 Beginning Postsecondary Students Longitudinal Study (BPS:04/09) Methodology Report (NCES 2012-246). National Center for Education Statistics, U.S. Department of Education. Washington, DC.

An institution was eligible for NPSAS:96 or NPSAS:04 if it

- offered an educational program designed for persons who had completed secondary education;
- offered more than just correspondence courses (for NPSAS:96 only);
- offered at least one academic, occupational, or vocational program of study lasting at least 3 months or 300 clock hours;
- offered courses that were open to more than just employees or members of the company or group (e.g., union) that administered the institution;
- was located in the 50 states, the District of Columbia, or Puerto Rico;
- was not a U.S. service academy; and
- had signed a Title IV participation agreement with ED (for NPSAS:04 only).<sup>6</sup>

Of institutions in the sampling frame for NPSAS:96, 900 were eligible, and for NPSAS:04, 1,630 were eligible. NPSAS staff asked these institutions to provide a list of all NPSAS-eligible students enrolled between July 1 and June 30 of the respective NPSAS year.<sup>7</sup> NPSAS-eligible students must have been

- enrolled in *either*
  - an academic program;
  - at least one course for credit that could be applied toward fulfilling the requirements for an academic degree; or
  - an occupational or vocational program that required at least 3 months or 300 clock hours of instruction to receive a degree, certificate or other formal award;

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<sup>6</sup> A Title IV program participation agreement with the U.S. Secretary of Education allows the signatory institution to participate in any of the Title IV federal student financial assistance programs other than the State Student Incentive Grant (SSIG) and the National Early Intervention Scholarship and Partnership (NEISP) programs.

<sup>7</sup> Although NPSAS:96 data cover the full academic year, July 1–June 30, the target population and enrollment lists were designed to cover students enrolled in any term that *began* between May 1, 1995, and April 30, 1996. This design allowed for more timely data collection and dissemination of study results.

- not concurrently enrolled in high school; and
- not enrolled *solely* in a GED®<sup>8</sup> or other high school completion program.

To ensure that BPS had a sufficient sample of FTB students, the NPSAS:96 and NPSAS:04 survey statisticians oversampled students thought to have enrolled in PSE for the first time during the NPSAS year. For both NPSAS:96 and NPSAS:04, FTB students were restricted to those who

- were undergraduate students;
- were classified by the institution as freshmen or first-year students at the time of first enrollment; and
- had no transfer credits from another postsecondary institution (excluding credits earned when a student was in high school).

Unlike during NPSAS:96, NPSAS:04 staff divided the sample of FTB students into two groups: pure and effective. Pure FTB students enrolled in PSE for the first time after high school between July 1, 2003, and June 30, 2004. Effective FTB students were students who had previously enrolled but never completed a postsecondary course for credit prior to July 1, 2003. Both pure and effective FTB students were considered for BPS:04 cohort sampling.

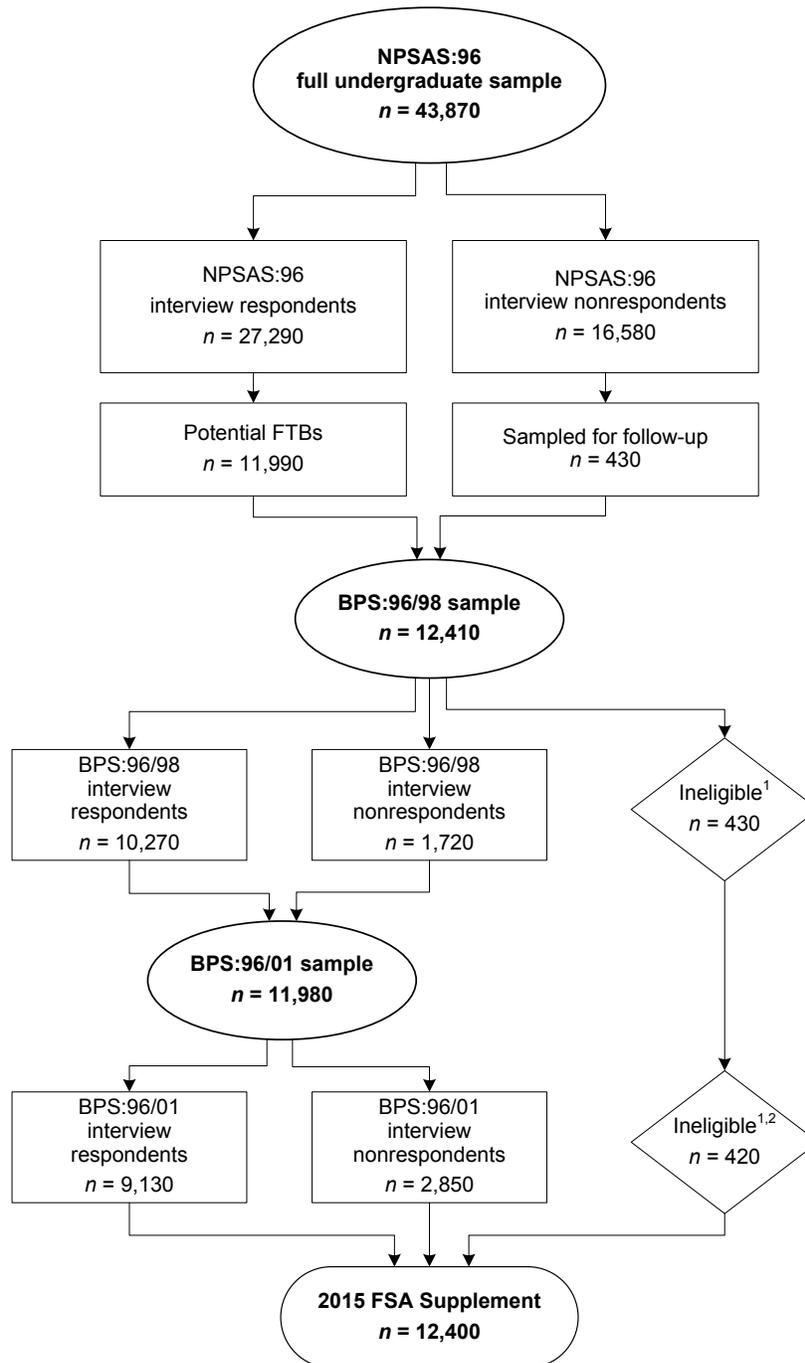
Figure 2 illustrates the evolution and inclusion of BPS:96 cohort members from NPSAS:96 through the FSA Supplement. For NPSAS:96, BPS:96/98, and BPS:96/01, study participation was determined by interview response. Beginning with the full NPSAS:96 undergraduate sample of 43,870 students, 12,410 were sampled as FTB students for the BPS:96/98 follow-up. Ultimately, 12,400 study participants were included in the BPS:96/01 files (this includes ineligible cases), with 9,130 responding to the BPS:96/01 interview. The FSA Supplement provides data for all 12,400 BPS:96/01 study participants. For more detailed descriptions of the BPS:96 cohort across time, see the NPSAS:96, BPS:96/98, or BPS:96/01 methodology reports.<sup>9</sup>

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<sup>8</sup> The GED® credential is a high school equivalency credential earned by passing the GED® test, which is administered by GED Testing Service. See <http://www.gedtesting.com/ged-testing-service> for more information on the GED® test and credential.

<sup>9</sup> For NPSAS:96, see Riccobono et al. (1997); for BPS:96/98, see Wine et al. (2000); and for BPS:96/01, see Wine et al. (2002).

**Figure 2. BPS:96 cohort evolution and inclusion: NPSAS:96, BPS:96/98, BPS:96/01, and FSA Supplement**



<sup>1</sup> Students determined to be ineligible after data collection was complete.

<sup>2</sup> Ten ineligible study participants, who were included in BPS:96/98, were excluded from BPS:96/01 study participants.

NOTE: Detail may not sum to totals because of rounding. BPS = Beginning Postsecondary Students Longitudinal Study; FSA = Federal Student Aid; FTBs = first-time beginning (postsecondary) students; NPSAS = National Postsecondary Student Aid Study.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement. Wine, J., Heuer, R., Wheelless, S., Francis, T., Franklin, J., and Dudley, K. (2002). Beginning Postsecondary Students Longitudinal Study 1996-2001 (BPS:1996/2001) Methodology Report (NCES 2002-171). National Center for Education Statistics, U.S. Department of Education. Washington, DC.

Figure 3 illustrates the evolution and inclusion of BPS:04 cohort members from NPSAS:04 through the FSA Supplement. For NPSAS:04, BPS:04/06, and BPS:04/09, individuals were considered study participants as long as key pieces of information were obtained from any source. That is, study participants did not have to provide interview responses. Beginning with 89,480 eligible undergraduate sample members in NPSAS:04, 23,090 were sampled for BPS:04/06. Of these, 18,640 BPS:04/06 study participants were sampled for BPS:04/09 and PETS:09. Ultimately, BPS:04/09 included 16,680 study respondents, and PETS:09 collected at least one transcript for 16,960 study respondents. The FSA Supplement provides data for the 18,220 study respondents included in either BPS:04/09, PETS:09, or both. For more detailed descriptions of the BPS:04 cohort across time, see the NPSAS:04, BPS:04/06, or BPS:04/09 methodology reports.<sup>10</sup>

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<sup>10</sup> For NPSAS:04, see Cominole et al. (2006); for BPS:04/06, see Cominole et al. (2007); and for BPS:04/09, see Wine, Janson, and Wheelless (2011).



Table 2 provides interview and study response rates for the BPS:96/01 and BPS:04/09 study participants in the first and second follow-ups.

**Table 2. Number distribution of student sample sizes and response rates for BPS:96/01, BPS:04/09, and PETS:09**

	BPS:96/01	BPS:04/09	PETS:09
<b>First Follow-up</b>			
Number of sampled students	12,410	23,090	†
Number of eligible students <sup>1</sup>	12,180 <sup>1</sup>	18,640	†
Number of interviewed students	10,270	14,900	†
Interview response rate (unweighted)	84.3	79.9	†
Overall response rate (unweighted): Interview <sup>2</sup>	78.3	66.7	†
<b>Second Follow-up</b>			
Number of sampled students	11,980	18,640	18,640
Number of eligible students	†	18,540	18,540
Number of study respondents <sup>3</sup>	†	16,680	16,960
Number of interviewed students	9,130	15,160	†
Study response rate (weighted) <sup>3</sup>	†	89.2	91.5 <sup>4</sup>
Interview response rate (weighted)	83.6	80.2	†
Overall study response rate (weighted) <sup>2,3</sup>	†	71.3	79.2 <sup>4</sup>
Overall interview response rate (weighted) <sup>2</sup>	76.1	64.1	†

† Not available

<sup>1</sup> The number of students determined eligible before the beginning of data collection.

<sup>2</sup> The overall response rate is the product of the institution response rate and the student interview response rate.

<sup>3</sup> For BPS:4/09, a study respondent was defined as any sample member who was determined to be eligible for the study, was still alive at the time of the BPS:04/09 data collection, and had the requisite valid data from any source to allow construction of his or her enrollment history.

<sup>4</sup> For BPS:04/09 PETS, the study response and overall study response rates are unweighted.

NOTE: Detail may not sum to totals because of rounding. BPS = Beginning Postsecondary Students; PETS = Postsecondary Education Transcript Study.

SOURCE: Wine, J., Heuer, R., Wheelless, S., Francis, T., Franklin, J., and Dudley, K. (2002). Beginning Postsecondary Students Longitudinal Study 1996-2001 (BPS:1996/2001) Methodology Report (NCES 2002-171). National Center for Education Statistics, U.S. Department of Education. Washington, DC. and Wine, J., Janson, N., and Wheelless, S. (2011). 2004/09 Beginning Postsecondary Students Longitudinal Study (BPS:04/09) Methodology Report (NCES 2012-246). National Center for Education Statistics, U.S. Department of Education. Washington, DC.

## 1.3 Publications and Data Products

BPS staff produced several data products and reports associated with the FSA Supplement. The restricted-use data files and associated codebooks, as well as the NCES online application PowerStats,<sup>11</sup> have been updated for both BPS:96/01 and BPS:04/09 to include data from the FSA Supplement. PowerStats users can produce tables or conduct linear or logistic regressions from derived variables. Many options are available for output of the regression results.<sup>12</sup> The restricted-use data files include source data tables taken directly from NSLDS, which have undergone basic data processing procedures; compiled data files, which identify each occurrence of student loan default; and a data file that contains derived variables. More information about the source datasets and derived variables is provided in chapters 4 and 5, respectively. Analysts interested in gaining access to BPS:96/01 or BPS:04/09 restricted-use data, or any of the restricted-use data housed at NCES, should contact the IES Data Security Office at [IESData.Security@ed.gov](mailto:IESData.Security@ed.gov) or visit <https://nces.ed.gov/pubsearch/licenses.asp>.

In addition to this DFD, study products include a First Look report that provides descriptive information on federal financial aid outcomes for the BPS:96/01 and BPS:04/09 study participants. NCES also anticipates releasing a statistical analysis report that examines the relationship between student and institution characteristics, educational attainment, and loan repayment. Citations for these and other publications associated with the BPS suite of studies, as well as peer-reviewed journal articles using BPS data, are available at <https://nces.ed.gov/bibliography>.

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<sup>11</sup> PowerStats is one of NCES's online applications, found at <https://nces.ed.gov/datalab/>.

<sup>12</sup> For a description of all the options available in PowerStats, as well as the QuickStats and TrendStats applications, users should access the DataLab website at <https://nces.ed.gov/datalab/>. For more information on DataLab, contact [nces.info@ed.gov](mailto:nces.info@ed.gov).

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## Chapter 2. National Student Loan Data System Matching and Processing

Data provided in the FSA Supplement were obtained or derived from NSLDS, ED's central repository for administering and tracking federal financial aid. NSLDS was authorized by the 1986 amendments to the Higher Education Act of 1965 and was initially populated with loan data in October 1994. At the time of the amendments, federal loans originated with private lenders and were administered by guaranty agencies on behalf of the federal government. NSLDS was designed to serve the administrative needs of the many entities involved in student lending. As federal aid programs have evolved and expanded over time, so has NSLDS. Today, it improves the quality and accessibility of federal financial aid data, reduces the administrative burden of financial aid programs, and minimizes errors and abuse by accurately tracking funds and protecting aid recipients' privacy.

NSLDS contains more than 200 data tables that are populated by various sources, such as postsecondary institutions, lenders, loan servicers, collectors, and other government offices both inside and outside ED. These tables have largely been used to produce administrative reports and informational summaries for the contributing parties, as well as other government agencies such as the U.S. Government Accountability Office. Over time, NSLDS has expanded to provide information on all stages of the loan life cycle from disbursement through repayment (or default) and closure. The FSA Supplement capitalizes on this expansion by processing and restructuring NSLDS data so data users can analyze all stages of the federal loan life cycle and histories of federal grant awards. Specifically, information is available for Stafford Loans, Federal Family Education Loans (FFEL), Direct Loans, Perkins Loans, and Consolidation Loans, as well as Pell Grants and Teacher Education Assistance for College and Higher Education (TEACH) Grants.

Because the network of parties involved in updating NSLDS is extensive, updating and validating data across NSLDS is a cumbersome process. To allow ample time for NSLDS data to be updated and verified, NCES typically waits 6 months after the end of the latest academic year of interest before extracting NSLDS data. Because BPS staff extracted NSLDS data in April 2016, the latest full academic year of updated and validated data was 2014–15. This chapter discusses the results of matching data for BPS:96/01 and BPS:04/09 study participants to loan and grant

data from NSLDS. It also describes the data processing procedures used to protect study participants' privacy and ensure data quality.

## 2.1 Matching Results

To retrieve the relevant data for the FSA Supplement, BPS staff sent study participants' Social Security numbers (SSNs) to ED for secure matching. Of the 12,400 sample members for BPS:96/01, BPS staff sent identifiers for 12,340 (approximately 100 percent) BPS:96/01 study participants. Of those, 70 percent had at least one loan record, and 49 percent had at least one grant record. Table 3 shows the match rates for BPS:96/01 participants. Of the 18,220 study participants for BPS:04/09, BPS staff sent identifiers for 17,580 participants. Of those, 69 percent had at least one loan record, and 55 percent had at least one grant record. Table 4 shows the match rates for BPS:04/09. The match rates indicate the percentage of participants who had at least one loan record or one grant record as of April 2016. The study participants who did not match with an NSLDS record represent the percentage of participants who never received a federal loan or grant for postsecondary education.

**Table 3. Results of National Student Loan Data System (NSLDS) matching: BPS:96/01 study participants**

Match to NSLDS	Federal Loan		Federal Grant	
	Number	Percent	Number	Percent
<b>Total sample members</b>	<b>12,400</b>	<b>100</b>	<b>12,400</b>	<b>100</b>
Sent for matching	12,340	99.5	12,340	99.5
Matched	8,590	69.6	5,990	48.5
Did not match	3,810	30.9	6,410	51.9
Unable to send for matching	60	0.5	60	0.5

NOTE: Detail may not sum to totals because of rounding. BPS = Beginning Postsecondary Students Longitudinal Study.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

**Table 4. Results of National Student Loan Data System (NSLDS) matching: BPS:04/09 study participants**

Match to NSLDS	Federal Loan		Federal Grant	
	Number	Percent	Number	Percent
<b>Total sample members</b>	<b>18,220</b>	<b>100.0</b>	<b>18,220</b>	<b>100.0</b>
Sent for matching	17,582	96.5	17,582	96.5
Matched	12,044	68.5	9,600	54.6
Did not match	5,538	31.5	7,982	45.4
Unable to send for matching	638	3.5	638	3.5

NOTE: Detail may not sum to totals because of rounding. BPS = Beginning Postsecondary Students Longitudinal Study.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

## 2.2 Data Processing

Before publication, data released by NCES must undergo various data processing procedures to ensure confidentiality and quality. This section briefly discusses those procedures and the measures taken to reduce error in the FSA Supplement data.

### 2.2.1 Data Privacy

To protect the confidentiality of information about specific individuals, BPS staff performed several procedures for data in the FSA Supplement. Data were aggregated for fields where the number of cases was small. Variables related to conditions that occurred infrequently (e.g., loan forgiveness), which increases the likelihood of individual identification, were excluded. Finally, the data were subject to perturbation procedures to minimize disclosure risk. The NCES Disclosure Review Board reviewed and approved the perturbation procedures used. Data swapping and other forms of perturbation, implemented to protect respondent confidentiality, can lead to minor inconsistencies. Methods for perturbation of data are developed to preserve central tendency estimates, but can result in minimal increases in nonsampling error.

### 2.2.2 Sources of Error

While NCES strives to collect and deliver the highest quality data, sources of error inevitably exist and must be considered by researchers and policymakers when reporting findings and making inferences. One source of error is nonresponse bias. For the FSA Supplement, a nonrespondent is a study participant who did not have a valid SSN for extracting NSLDS data. If BPS study participants who did not have a valid SSN available (0.5 and 4 percent of the BPS:96/01 and BPS:04/09 study participants, respectively) differ in a meaningful way from study participants who had

a valid SSN, their missing data can cause nonresponse bias. Participants whose identifiers were sent to NSLDS and did not match do not have missing data; rather, it is known that these participants did not receive any federal aid because NSLDS data are examined, audited, and vetted by numerous stakeholders, including students, institutions, lenders, servicers, collectors, and the office of Federal Student Aid at ED. It is unknown whether participants who did not have identifiers to send to NSLDS received aid; therefore, their records are truly missing data. The rates of missing data for these studies fall below the 15 percent threshold at which NCES requires bias analysis to determine the effect of missing data on estimates. Therefore, no nonresponse bias analyses were conducted for the FSA Supplement variables.

During the production of BPS:96/01, BPS staff evaluated study nonresponse at the student level. An individual was required to respond to the interview to be considered a study respondent. See table 2 for BPS:96/01 study response rates. BPS staff evaluated student-level nonresponse bias across 77 demographic characteristics. For example, before nonresponse adjustments, the percentage of BPS:96/01 interview *respondents* age 19 or younger was significantly different from the percentage of *nonrespondents* age 19 or younger. Of the 77 demographic characteristics examined, 12 had significant bias between respondents and nonrespondents before weighting. Only two characteristics had significantly biased distributions after weighting, specifically the percentage of prior interview respondents and the percentage of prior interview nonrespondents. BPS staff also examined item-level nonresponse on interview items with more than 10 percent nonresponse rates. The following seven interview items were examined:

- cumulative undergraduate GPA (17 percent missing);
- lifetime learning tax credit in 1999 (10 percent missing);
- gross annual salary for current job (23 percent missing);
- gross annual salary for 2000 (15 percent missing);
- gross annual salary for first post-enrollment job (27 percent missing);
- spouse's gross salary for 2000 (23 percent missing); and
- total balance due on all credit cards (15 percent missing).

For BPS:04/09, study respondents were defined as sample members who were eligible for the study, were alive at the time of data collection, and had available enrollment history from any source. Study respondents were not required to respond

to the interview. See table 2 for BPS:04/09 interview and study response rates. BPS staff evaluated study nonresponse at the student level. Of the 78 demographic characteristics used to evaluate student-level study nonresponse bias, 53 characteristics had significant bias before weighting. One characteristic had a significantly biased distribution after weighting, specifically the percentage of the students whose NPSAS institution enrolled fewer than 1,822 undergraduate students. BPS staff also examined item-level nonresponse on interview items with particularly high levels of nonresponse. In BPS:04/09, BPS staff examined 18 interview items because of a nonresponse rate higher than 5 percent:

- intensity of enrollment in 2008 at school 3 (7 percent missing);
- currently enrolled in postbaccalaureate program 2 (8 percent missing);
- type of postbaccalaureate degree or certificate program 2 (7 percent missing);
- enrollment intensity in postbaccalaureate program 2 (6 percent missing);
- enrolled for any other postbaccalaureate degrees or certificates 2 (6 percent missing);
- primary major string (9 percent missing);
- secondary major string (6 percent missing);
- job duties (15 percent missing);
- industry string (21 percent missing);
- years in same or similar job (7 percent missing);
- months in same or similar job (14 percent missing);
- respondent income in 2008 (8 percent missing);
- respondent income estimate for 2008 (18 percent missing);
- spouse's income for 2008 (8 percent missing);
- spouse's income estimate for 2008 (43 percent missing);
- balance due on all credit cards (5 percent missing);
- spouse's total student loan amount (9 percent missing); and
- amount of spouse's loans still owed (6 percent missing).

Another more prominent source of error is missing data within NSLDS. Individual tables within NSLDS were created at various times. When tables were created, historical information was sometimes, but not always, added for prior years. As a result, tables added after study participants began postsecondary education do not always provide complete data for those study participants. Details on the specific limitations of each source table are provided in the corresponding section in chapter 4. Although exact levels of missing data cannot be determined, the individual limitations of each table were considered before variables were derived from information within that table. Specific rules were developed to ensure that derived variables were based on complete information for each borrower. That is, some variables were excluded from the FSA Supplement because BPS staff could not be confident in the coverage the variable provided; some students have been given a reserve code when records were not available due to the timing of the creation of the table; and some variables involved complex designs to ensure additional validations before derivation.

Finally, any population estimates that are calculated using a sample-based dataset, including all datasets associated with BPS:96/01 and BPS:04/09, are subject to sampling error because different samples will produce different estimates. See section 3.1 for more on calculating population estimates using the available analysis weights. Standard errors should be calculated to measure the difference between the sample-based estimates and the expected population value. See section 3.2 for information on the variables and methods available for calculating variance estimates for analyses using the FSA Supplement data.

## Chapter 3. Weighting and Variance Estimation

Each study associated with the BPS:96 and BPS:04 cohorts (i.e., NPSAS, first and second BPS follow-ups, and PETS) contains multiple analysis weights for the respective study respondents. The weights are designed to account for multistage, complex sampling designs, study nonresponse, and post-stratification. When applied, the weights yield nationally representative estimates from data available for particular subgroups of study participants. These subgroups are identified based on participants' study response patterns.

No new weights were created during the production of the FSA Supplement. Data users should treat FSA Supplement data as additional administrative data for the second follow-up studies and apply the weights originally created for BPS:96/01 or BPS:04/09. This application will produce nationally representative estimates of federal financial aid outcomes for students who began their postsecondary education in AY 1995–96 and AY 2003–04, respectively.

The FSA Supplement was designed to allow data users to compare federal financial aid data across BPS cohorts in concurrent analyses. However, the weights were designed for use with data from their respective studies. Users should be aware that weights are similarly named across the BPS second follow-up studies and should account for this when concurrently analyzing data for the two studies. Specifically, weights designed for BPS:96/01, the second follow-up study for the BPS:96 cohort, cannot be used to weight analyses using participants from the BPS:04 cohort, and vice versa. This section summarizes information on the available weights for both BPS:96/01 and BPS:04/09, provides guidance to users in choosing the weight most suited for their analyses, and discusses variance estimation techniques. For more detailed discussions on the creation of each weight, see the corresponding methodology reports (Wine et al. 2002; Wine, Janson, and Wheelless 2011).

### 3.1 Analysis Weights

BPS staff develop both cross-sectional and longitudinal analysis weights for each BPS study. Analysis weights are constructed based on response patterns to each follow-up. Generally, a cross-sectional weight should be applied when analyzing

participant data within one interview year (e.g., cross-tabulations of two variables within the first follow-up), and a longitudinal weight should be applied when analyzing participant data across multiple years (e.g., cross-tabulations of a variable in the first follow-up with a variable from the second follow-up).

### 3.1.1 Weighting analyses of the BPS:96 cohort

Table 5 provides a brief description of the subgroup of BPS:96/01 study participants to whom each BPS:96/01 analysis weight applies, indicates the number of sample members within the subgroup, and displays the interview(s) to which the subgroup responded. Blank cells in table 5 indicate that the subgroup's response was not required for that study. For example, of the 9,130 study participants who responded to the BPS:96/01 interview (and thus have a value for the analysis weight WTB000), 9,000 also responded to the NPSAS:96 interview (and thus have a value for WTD000).

**Table 5. Suggested weight for analyses of the BPS:96 cohort by response pattern for NPSAS:96, BPS:96/98, and BPS:96/01**

Analysis weight	Subgroup	Number of sample members	Interview response pattern		
			NPSAS:96	BPS:96/98	BPS:96/01
WTA000	Students who were respondents when they first enrolled or 3 years later	11,980	Yes <sup>1</sup>	Yes <sup>1</sup>	
WTB000	Students who were respondents 6 years after they first enrolled	9,130			Yes
WTC000	Students who were respondents when they first enrolled and again 3 and 6 years later	8,930	Yes	Yes	Yes
WTD000	Students who were respondents when they first enrolled and 6 years later	9,000	Yes		Yes
WTE000	Students who were respondents 3 years after they first enrolled	10,270		Yes	

<sup>1</sup> The analysis weight WTA000 applies to 160 NPSAS:96 nonrespondents and 1,720 BPS:96/98 nonrespondents.

NOTE: Detail may not sum to totals because of rounding. BPS = Beginning Postsecondary Students Longitudinal Study; NPSAS = National Postsecondary Student Aid Study.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

When conducting analyses using FSA Supplement data and no interview response data for the BPS:96/01 sample, researchers are advised to use WTA000. When combining FSA Supplement data with interview data from the BPS:96 cohort, researchers are advised to use the weight that corresponds with the interview data they are using. Consider a few examples.

- If a data user is conducting an analysis using the FSA Supplement and BPS:96/01 interview data, the corresponding subgroup is BPS:96/01 interview respondents, and the recommended analysis weight is WTB000.
- If a user is conducting an analysis that combines FSA Supplement data with NPSAS:96 and BPS:96/01 interview responses, the corresponding subgroup is study participants who responded to NPSAS:96 and BPS:96/01, and the recommended analysis weight is WTD000.
- If a user is analyzing FSA Supplement data with NPSAS:96 interview responses, analysts can use any weight associated with NPSAS:96 interview respondents (WTA000, WTC000, or WTD000) since there is no weight specifically for NPSAS:96 respondents. However, when multiple analysis weights are applicable, researchers are advised to use the analysis weight with the largest sample size to minimize variance estimates.

### **3.1.2 Weighting analyses of the BPS:04 cohort**

Table 6 provides a brief description of each subgroup of BPS:04/09 and PETS:09 study participants to whom each BPS:04/09 analysis weight applies, indicates the number of sample members within the subgroup, and displays the studies to which the subgroup responded. As in table 5, blank cells indicate the subgroup response was not required for that study.

**Table 6. Suggested weight for analyses of the BPS:04 cohort by response pattern for NPSAS:04, BPS:04/06, BPS:04/09, and PETS:09**

Analysis Weight	Subgroup	Number of sample members	Study response pattern			
			NPSAS:04	BPS:04/06	BPS:04/09	PETS:04/09
WTA000	Students who were respondents 6 years after they first enrolled	16,680			Yes	
WTB000	Students who were respondents when they first enrolled and again 3 and 6 years later	16,120	Yes	Yes	Yes	
WTC000	Students who have a transcript record	16,960				Yes
WTD000	Students who have a transcript record and were respondents when they first enrolled and again 3 and 6 years later	14,940	Yes	Yes	Yes	Yes

NOTE: BPS = Beginning Postsecondary Students Longitudinal Study; NPSAS = National Postsecondary Student Aid Study; PETS = Postsecondary Education Transcript Study.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

When conducting analyses using FSA Supplement data alone, researchers are advised to use the analysis weight WTA000. When conducting analyses using the FSA Supplement data in conjunction with variables from other follow-up studies, researchers should use the analysis weight that corresponds with the additional study data. Consider a few examples.

- If a data user is conducting an analysis using FSA Supplement data with BPS:04/09 interview and/or administrative data, the corresponding subgroup is BPS:04/09 study respondents, and the recommended analysis weight is WTA000.
- Generally, if a user is conducting an analysis that combines FSA Supplement data with NPSAS:04 and BPS:04/09 interview responses, the corresponding subgroup is study participants who responded to NPSAS:04 and BPS:04/09, and the recommended analysis weight is WTB000. However, imputations performed on NPSAS:04 and BPS:04/06 data allow users some flexibility in choosing analysis weights outside of the recommended weights in table 6. For example, if all NPSAS:04 variables used in the analysis were imputed (i.e., the variable has no missing values), then the corresponding subgroup

only requires study participants who responded to BPS:04/09. In this case, WTA000 is acceptable and will provide more precise estimates.

- Finally, if a data user is analyzing the BPS:04 cohort's FSA Supplement data in conjunction with PETS:09 data, the corresponding analysis weight is WTC000.

Researchers may design analyses using any combination of available studies for an individual BPS cohort, and at least one of the provided analysis weights will be appropriate for every design. However, for users who desire an analysis weight specific to their research design, BPS staff included weight components on the BPS:04/09 data files.<sup>13</sup> These include

- NPSAS:04 institution weight components (WT1–WT4);
- NPSAS:04 student weight components (WT5–WT8);
- BPS:04/06 student weight components (B6A\_WT1–B6A\_WT4);
- analysis weight WTA000 components (B9A\_WT1 and B9A\_WT2);
- analysis weight WTB000 components (B9B\_WT1 and B9B\_WT2);
- analysis weight WTC000 components (B9C\_WT1 and B9C\_WT2); and
- analysis weight WTD000 components (B9D\_WT1 and B9D\_WT2).

To create an analysis weight specific to a particular design, data users can multiply components associated with the studies relevant to their research. For example, users comparing NPSAS:04 and BPS:04/06 interview responses could calculate a new analysis weight as follows:

$$\begin{aligned} & (\text{NPSAS:04 institution weights}) \times (\text{NPSAS:04 student weights}) \times \\ & (\text{BPS:04/06 student weights}) = \\ & (\text{WT1} \times \text{WT2} \times \text{WT3} \times \text{WT4}) \times (\text{WT5} \times \text{WT6} \times \text{WT7} \times \text{WT8}) \times \\ & (\text{B6A\_WT1} \times \text{B6A\_WT2} \times \text{B6A\_WT3} \times \text{B6A\_WT4}). \end{aligned}$$

## 3.2 Variance Estimation

Applying analysis weights to BPS data generates nationally representative estimates, but in order to properly calculate the variances associated with those estimates,

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<sup>13</sup> Weight components are unavailable for BPS:96/01.

researchers must use additional procedures. For BPS data, users can generate variance estimates using balanced repeated replication (BRR), bootstrap, or Taylor series variance estimation techniques. Many statistical software packages (e.g., SAS, Stata, SPSS) can implement at least one of these weighting strategies to produce correct variance estimates. Table B-1 of Appendix B provides weight and variance estimation variable associations, and tables B-2 and B-3 provide sample code for calculating variance estimates in SUDAAN, Stata, R, SAS, and WesVar for BPS:96/01 and BPS:04/09, respectively.

### **3.2.1 Estimating variance for analyses of the BPS:96 cohort**

BPS staff conducted the BRR procedure for BPS:96/01 data. Each analysis weight in BPS:96/01 is associated with 51 BRR weights. For example, analyses of the BPS:96 cohort that use the analysis weight WTA000 can use the BRR weights WTA001–WTA051 to calculate BRR variance estimates. Additionally, staff conducted the Taylor series linearization procedure for BPS:96/01 data. This procedure assumed institutions were sampled with replacement, thus not accounting for the finite population correction (FPC) at the institution level of sampling. For stratified multistage surveys such as BPS, Taylor series estimation requires the primary sampling units (PSUs) and variance estimation strata.

### **3.2.2 Estimating variance for analyses of the BPS:04 cohort**

BPS staff conducted the bootstrap replication procedure for BPS:04/09 data. Each analysis weight in BPS:04/09 is associated with 200 bootstrap replicate weights.<sup>14</sup> For example, analyses of the BPS:04 cohort that use the analysis weight WTA000 can use the bootstrap replicate weights WTA001–WTA200 to calculate bootstrap variance estimates. For software that is unable to produce bootstrap variance estimates, BRR estimation techniques can be used. As with BPS:96/01, BPS staff also conducted the Taylor series linearization procedure. This procedure assumed institutions were sampled with replacement. The PSUs and variance estimation strata associated with BPS:04/09 analysis weights are provided in appendix B. In addition to this procedure, BPS staff also conducted the Taylor series linearization procedure for BPS:04/09 assuming institutions were sampled without replacement, thus accounting for the FPC. When calculating variance estimates using this alternate procedure, analysts need the PSUs and secondary sampling units (SSUs) along with the variance estimation strata and count of the PSUs.

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<sup>14</sup> Replicate weights are not available for analysis weights created by users from the BPS:04/09 component weights.

## Chapter 4. Federal Student Aid Supplement Source Files

BPS staff extracted data for the FSA Supplement from NSLDS in April 2016. Each of the BPS:96/01 and BPS:04/09 restricted-use data files include data from eight source datasets: six datasets that are direct pulls from NSLDS tables and two compiled datasets that assemble information on defaulted loans from multiple NSLDS tables. Each of these eight datasets is available as a CSV file. Additionally, programs are available for SAS, SPSS, and Stata users to apply variable formatting and labelling to the datasets.<sup>15</sup> Technical information about individual source variables (e.g., formats, value codes, and definitions) is provided in detailed codebooks, also available on the restricted-use files. A list of variables for each dataset, with variable descriptions, is included in table C-1 of appendix C. Note that FSA Supplement source datasets and their variables have the same names on both the BPS:96/01 and BPS:04/09 restricted-use files. Analysts can request restricted-use files by contacting the IES Data Security Office at [IESData.Security@ed.gov](mailto:IESData.Security@ed.gov) or visiting <https://nces.ed.gov/statprog/instruct.asp>.

In order to identify individuals and loans across the various source datasets included in the FSA Supplement, a person-level analysis identification number (ID) unique to the individual and, where applicable, a loan identification number (LOANID) unique to the loan are included. Every study participant is included on each of the eight datasets. Reserve codes are applied to the datasets in situations where the individual's information was not able to be sent for matching, the information in a dataset does not apply to an individual, or data within the dataset are missing for the individual. The reserve codes used in each data file are listed in table C-2 of appendix C.<sup>16</sup> When merging source files, the file NSLDS\_PELL should be merged based on ID. The remaining source files should be merged based on both identification variables, ID and LOANID.

As detailed in chapter 2, the source files provided in this study were originally stored in data tables within NSLDS and are populated by various organizations that are

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<sup>15</sup> Stata users should note that variable labels longer than 80 characters will be truncated to 80 characters.

<sup>16</sup> SAS and Stata programs that apply variable formatting and labelling may change reserve code values to system missing values. Analysts using these programs should refer to the program for a crosswalk of reserve codes to system missing values.

required to report information related to federal loan and grant programs. The timing and consistency of data reporting for these tables vary. The sections below summarize the information contained in each of the source files and also describe the history of the NSLDS table from which the source data were extracted.

## 4.1 Federal Grant Information

The file NSLDS\_PELL, taken from the NSLDS table PELL\_GRT, is the only source dataset included in the FSA Supplement associated with federal grants. As the title indicates, this dataset contains information on BPS study participants' Pell Grant award histories. The dataset also includes information for Academic Competitiveness Grants, National Science and Mathematics Access to Retain Talent (SMART) Grants, and TEACH Grants. Data users should be aware that sample sizes associated with non-Pell Grant awards are small in both BPS:96/01 and BPS:04/09. The dataset contains one record per grant award per person. Each record includes the award year, grant type, grant amount paid to the student, and scheduled grant amount, as well as pertinent dates and postsecondary institutions associated with the award.

Full federal award receipt histories are available for both the BPS:96/01 and BPS:04/09 study participants. In rare instances, multiple entities may report a Pell Grant award, which results in duplicate records on the data file (0.1 percent of awards in both BPS:96/01 and BPS:04/09). These occurrences are identified by a duplicate flag (DUP\_FLAG). Although these occurrences are few, it is important to remove these duplicate records to avoid double-counting award amounts.

## 4.2 Current Federal Loan Information

The NSLDS\_LOAN source dataset, taken from the NSLDS table LOAN, contains updated information for BPS study participants' federal loans as of April 2016. The dataset contains one record per loan per individual. Each record contains information on the loan's program, total amount dispersed, interest rate, status (e.g., paid in full or in deferment), balance (i.e., principal and interest), pertinent dates, and the postsecondary institution associated with the loan. Analysts should be aware that the entity granting a deferment or the entity reporting a default is not always the same entity that reports the loan's status. Therefore, statuses on the NSLDS\_LOAN dataset that are associated with default or deferment may not be accurate. Official deferment and default statuses are located in the respective source datasets (i.e., NSLDS\_DFR, NSLDS\_DEF\_STAFF, and NSLDS\_DEF\_NONSTAFF), also available on the restricted-use files.

Loans are considered closed when the borrower repays the outstanding balance, the remaining balance is written off by the lender (or other managing entity), or the loan is consolidated. Upon closure of a loan, the entity tracking the balance should set the outstanding principal and interest balances to zero dollars. In rare instances, the entity has set the loan's status to closed but did not set the remaining balance to zero. Therefore, users should consider both a loan's balance and status when identifying closed loans.

Data users should also be aware that it is not always possible to track consolidated loans within NSLDS. Consolidating loans involves transferring the total remaining balance (i.e., principal and interest) from an underlying set of loans (known as "child loans") to the principal balance of a new Consolidation Loan (known as the "parent loan"). While it is possible to identify both loans that were closed due to a consolidation and Consolidation Loans, the child and parent loans are not explicitly linked.

### 4.3 Outstanding Federal Loan Balance

The source datasets for principal balances (NSLDS\_OPB, taken from the NSLDS table LOAN\_OPB\_HIS) and interest balances (NSLDS\_OIB, taken from the NSLDS table LOAN\_OIB\_HIS) contain one record per balance update. Each record provides the balance and date when that balance was considered current. The entity managing the loan (e.g., servicer, lender, or collection agency) is required to update both the principal balance and interest balance quarterly, although updates can occur more frequently. In 2005, when ED began tracking and storing outstanding principal and interest balances on federal loans, every loan (i.e., closed or open) was added to NSLDS and the current balance was recorded. Therefore, for loans that were closed before 2005, the balance datasets contain one record with an associated balance of zero dollars; for loans that were open in 2005, the balance datasets contain balance histories from 2005 forward; and for loans that were disbursed in or after 2005, the balance datasets contain complete balance histories.

The principal balance on most loans originates when the loan is first disbursed and may increase until the total amount of the loan is disbursed to the borrower. Principal balances can also increase due to capitalized interest (i.e., interest that has been removed from the interest balance and added to the principal). Interest can be capitalized for many reasons. For example, when an Unsubsidized Stafford Loan enters repayment, the interest accrued while the participant was in school is typically capitalized. Or, in the case of default, the outstanding interest balance at the time of default is usually capitalized. The principal balance of a Consolidation Loan is equal

to the total remaining balance (i.e., principal and interest) of its child loans. Upon closure of a loan, the entity tracking the balance should update the outstanding principal and interest balance records to reflect a balance of zero dollars. In rare instances, the entity updated the data contained in the NSLDS\_LOAN dataset, but not NSLDS\_OPB and NSLDS\_OIB. Or, as mentioned previously, the entity has set the loan's status to closed but did not set the remaining balances to zero. Again, users should consider both a loan's status and balance when identifying closed loans.

## 4.4 Federal Loan Deferments

Repayment of federal student loans can be postponed for many reasons. Loan deferment is a process whereby the borrower and the entity managing the loan officially agree to postpone payments for an agreed-upon length of time. These deferment periods are recorded in NSLDS and reported in the source dataset NSLDS\_DFR, taken from the NSLDS table LOAN\_DFR. Each record in NSLDS\_DFR is associated with a deferment period update. If a deferment period is extended or adjusted, the full deferment period may be associated with multiple, overlapping records. Records indicate the type of deferment, along with start and end dates. There are six categories of deferment criteria: participation in an allowable government program (Action, Head Start, National Oceanic and Atmospheric Administration Corps, Peace Corps); economic hardship or unemployment; working in law enforcement or in the Public Health Service, or by serving in military active duty or reserves; working as a teacher, in a medical field, or certain tax-exempt organizations; enrollment in postsecondary education or graduate fellowship; and family or parental obligations, rehabilitation training, or temporary disability.

Repayment may also be less formally postponed through loan forbearances. However, because NSLDS did not begin tracking forbearance dates and reasons until recent years, full forbearance records are not available for the BPS:96 and BPS:04 cohorts and do not appear on the source datasets.

## 4.5 Federal Loan Repayment Plans

NSLDS contains information regarding the specific repayment plan for many loans. The source dataset NSLDS\_RPMT, taken from the NSLDS table LOAN\_RPMT\_PLAN, provides available repayment plan information. However, NSLDS contains a large percentage of missing data for these study participants. Approximately 50 percent of loans in BPS:96/01 and 30 percent of loans in BPS:04/09 do not have any repayment plan records. Historically, repayment plan data for loans received through the Federal Family Education Loan (FFEL) Program

have not been available. Repayment plan data are typically available for loans from the Direct Loan Program since newer loan servicers have begun to report it. However, reporting is not mandatory, and data are not consistently updated across servicers. Within the available data, there is one record per repayment plan update. Each record indicates the specific plan, the scheduled minimum monthly payment, the length of the plan, and the date those terms went into effect.

## 4.6 Federal Loan Defaults

Federal loan defaults and rehabilitations are recorded in multiple tables in NSLDS; BPS staff utilized the tables `INSUR_CL_PMT`, `LOAN_DEF_RT_DEF`, `RPCH_LOAN`, and `LOAN_STAT`. In particular, Stafford Loan, Direct Loan, and FFEL loan defaults are recorded separately from other federal loans. As a result, default data for the FSA Supplement were compiled from multiple NSLDS tables and recorded in two separate datasets: one for the Direct Loan and FFEL loan programs (i.e., Stafford Loans) (`NSLDS_DEF_STAFF`) and one for all other loan types, namely Perkins Loans (`NSLDS_DEF_NONSTAFF`). Currently, a Direct Loan or FFEL loan is typically considered to be in default if the borrower fails to make a payment for 270 days. Before October 1998, these loans were considered to be in default if the borrower failed to make a payment for 180 days. In contrast, a Perkins Loan is considered to be in default if the borrower fails to make a payment when due. Users should note that student loan defaults are not automatically recorded; that is, a default record is not generated within NSLDS exactly 270 days after a borrower's latest payment. Differences in the amount of time a student was delinquent before a default occurrence was reported may exist across servicers.

A defaulted loan can be rehabilitated, or brought out of default, if the borrower makes a predetermined number of payments of a particular amount within a specified period, as agreed upon with the lender. Currently, rehabilitation agreements for all loan types require nine payments over a period of 10 months. Before July 1, 2006, a borrower was required to make 12 consecutive monthly payments to rehabilitate a defaulted loan.

Default data within NSLDS are designed for reporting purposes, such as cohort default rates. The arrangement of these data is not easily restructured for analytic purposes. As a result, BPS staff, with the help of ED's Federal Student Aid office, combined information on defaults, rehabilitations, loan statuses, deferments, and balances across multiple NSLDS tables to create a history of default occurrences. Because loans can be rehabilitated, it is possible for loans to have multiple default

occurrences.<sup>17</sup> For Direct Loans and FFEL loans, the source dataset NSLDS\_DEF\_STAFF contains the reason the default occurrence ended, if applicable, as well as start and end dates for the occurrence. A default occurrence can end because the loan has been rehabilitated, paid in full, consolidated, or discharged. Data from each record can also be used to determine if the loan was still in default at the time of the NSLDS match in April 2016. For all other loan types, exact default end dates are not available, and it is not possible to identify multiple occurrences of default on the same loan. As a result, the source dataset NSLDS\_DEF\_NONSTAFF contains the latest known status of the loan, the date the loan first entered default, and the date the loan entered its latest known status.

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<sup>17</sup> Loans rehabilitated on or after August 14, 2008, may not be rehabilitated more than once.

## Chapter 5. Federal Student Aid Supplement Derived Variables

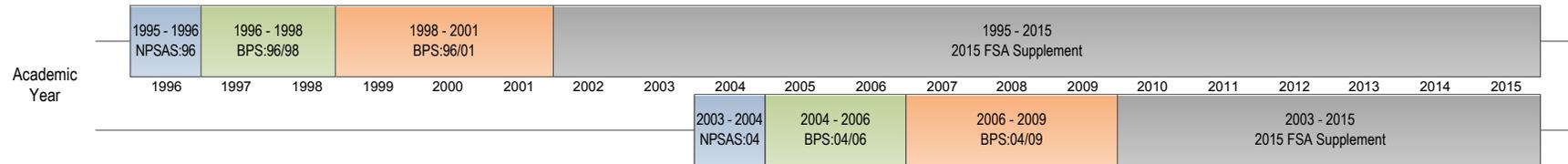
In addition to the NSLDS datasets described in chapter 4, the FSA Supplement also provides a set of derived variables to assist researchers with analyzing the data. Derived variables for the FSA Supplement have been appended to the derived variable restricted-use files for BPS:96/01 (BPS01DERIVED) and BPS:04/09 (BPS09DERIVED); they are also all publicly available via NCEs DataLab tools. The derived variables summarize and, in some cases, synthesize information from NSLDS for each BPS cohort. Most variables exclude Parent PLUS loans because these are the responsibility of the parent, not the student. This exclusion is documented for the relevant variables in the codebooks. For information on specific variable derivations, the SAS code the BPS staff used to derive each variable is available on the restricted-use files. A full list of the available variables and their labels is provided in appendix D.

Three naming conventions were used for the derived variables created for the FSA Supplement. First, in order to allow restricted file users to quickly distinguish the FSA Supplement variables from all other BPS second follow-up variables, all FSA Supplement variables are designated with the prefix “S15.” Second, variables created using data from one academic year end in the last two digits of that academic year. For example, the derived variable for the total amount borrowed during AY 2000–01 is named “S15FEDCUMY01.” Third, BPS staff designated derived variables for the BPS:96 cohort that cover the 20-year period from July 1, 1995, through June 30, 2015, with the suffix “\_20Y.” Similarly, BPS staff designated variables for the BPS:96 cohort that cover the 12-year period from July 1, 1995, through June 30, 2007, with the suffix “\_12Y.” The same “\_12Y” suffix applies to variables for the BPS:04 cohort that cover the 12-year period from July 1, 2003, through June 30, 2015.

The derived variables are designed for two types of analyses, panel and trend. Panel analyses examine one cohort over time. For example, analysts can use the BPS:04/09 variables T4XOWE06, T4XOWE09, and S15FEDCUM1\_12Y to identify the total amount of principal and interest owed on undergraduate federal student loans 3, 6, and 12 years after entering PSE. See figure 4 for a study timeline across academic years.

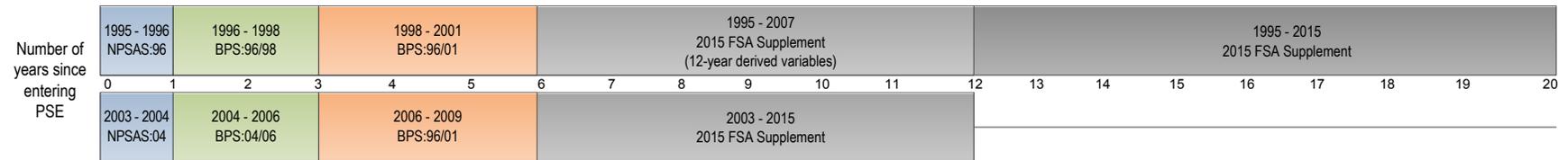
Trend analyses compare multiple cohorts at comparable points in time. Because the BPS:96 cohort is observed over a longer period of time (i.e., 20 years) than the BPS:04 cohort (i.e., 12 years), FSA Supplement data for the two cohorts are not immediately suited for trend analysis. To facilitate trend analyses, BPS staff restricted information from the BPS:96 cohort to the first 12 academic years (1995–96 through 2006–07) and created comparable derived variables, designated with the “\_12Y” suffix. Note that the variables share the same name for both cohorts. Appendix D provides an indication of whether a comparable variable is available across studies. For example, analysts interested in comparing the total amount of principal and interest owed on federal student loans for individuals in the BPS:96 and BPS:04 cohorts should use the derived variable S15OWEAMT\_12Y, which provides the total amount owed on all federal student loans 12 years after participants entered PSE. See figure 5 for a study timeline by the number of academic years since the cohort began college.

**Figure 4. BPS:96 and BPS:04 cohort study timelines by academic year: Panel analyses**



NOTE: BPS = Beginning Postsecondary Students Longitudinal Study; FSA = Federal Student Aid; NPSAS = National Postsecondary Student Aid Study.  
 SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

**Figure 5. BPS:96 and BPS:04 cohort study timelines by number of years since the cohort began PSE: Trend analyses**



NOTE: BPS = Beginning Postsecondary Students Longitudinal Study; FSA = Federal Student Aid; NPSAS = National Postsecondary Student Aid Study;  
 PSE = postsecondary education.  
 SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

The derived variable dataset contains one record per person, and each BPS study participant has one set of associated derived variables. Data users interested in merging the derived variable datasets with the other FSA Supplement source datasets or with the other available BPS study datasets should merge on the analysis ID variable (ID). Records containing missing values have been supplemented with reserve codes; these codes identify the reason for the missing data. Table 7 provides descriptions of reserve codes for the derived variables. The sections below detail the specific information captured by the derived variables.

**Table 7. Description of reserve codes in the derived variable datasets**

Reserve code	SAS/Stata system missing value	Label	Description
-2	.b	{Nonborrower}	The variable is not applicable because the person did not receive any federal loans.
-3	.c	{Skipped}	The person received federal loans, but the variable is not applicable.
-6	.f	{Out of range}	The value was out of the valid range of data for the variable.
-8	.h	{Unable to send for matching}	Identifiers for this person were not able to be sent to NSLDS for matching.
-9	.i	{Missing}	The value is missing from NSLDS.

NOTE: NSLDS = National Student Loan Data System.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

## 5.1 Federal Grant Awards and Loan Disbursements

The FSA Supplement derived variables for both BPS:96/01 and BPS:04/09 contain federal grant information only for Pell Grant awards. Due to the small sample sizes associated with Academic Competitiveness Grant, SMART Grant, and TEACH Grant, these awards could not be included in the derived variables. Derived variables for both cohorts indicate whether a study participant ever received a Pell Grant, the latest year a Pell Grant was received, the total number of academic years a Pell Grant was received, and the total amount awarded in Pell Grants by academic year and overall. Note that yearly maximum Pell Grant awards have increased from \$3,662 in 1995–96 to \$5,775 in 2015–16.

The derived variable dataset also includes information about individual loan amounts disbursed to borrowers with varying levels of specificity. Total loan amounts are

available by academic year, by academic program level (i.e., undergraduate, graduate, or overall), and by loan program (e.g., Graduate PLUS, Direct, Unsubsidized Stafford). Variables indicating the total number of loans received and the total number of years loans were received, as well as indicators of the first and last years the individual borrowed, are available.

The federal government places yearly and aggregate limits on the amount students are allowed to borrow based on circumstances such as their class level and dependency status. Neither Graduate nor Parent PLUS loans are included in the limits, and aggregate limits are subject to the student's current amount of debt. Table 8 provides annual and aggregate Stafford Loan limits by class level and dependency status. Data users should be aware that there are many exceptions to these limits. In particular, students may be eligible for additional aid if they are enrolled in certain health professions programs or teacher certification coursework; students may appear to receive aid beyond the limits if they are enrolled in a Borrower-Based Academic Year; and in 2010 and 2011, postsecondary institutions were allowed to grant exceptions to students based on their enrollment patterns and projected graduation dates.

**Table 8. Borrowing limits for Stafford Loans by class level and dependency status: 1995–96 to 2015–16**

Class level	Subsidized	Subsidized and Unsubsidized combined	
	All students	Dependent students	Independent students <sup>1</sup>
	Annual limits		
<b>Undergraduate</b>			
1995–96 to 2006–07			
First-year	2,625	2,625	6,625
Second-year	3,500	3,500	7,500
Third-year and beyond	5,500	5,500	10,500
2007–08			
First-year	3,500	3,500	7,500
Second-year	4,500	4,500	8,500
Third-year and beyond	5,500	5,500	10,500
2008–09 to 2015–16			
First-year	3,500	5,500	9,500
Second-year	4,500	6,500	10,500
Third-year and beyond	5,500	7,500	12,500
<b>Graduate (all levels)</b>			
1995–99 to 2006–07	8,500	†	18,500
2007–08 to 2011–12	8,500	†	20,500
2012–13 to 2015–16	† <sup>2</sup>	†	20,500
<b>Aggregate Limits<sup>3</sup></b>			
<b>Undergraduate</b>			
1995–96 to 2007–08	23,000	23,000	46,000
2008–09 to 2015–16	23,000	31,000	57,500
<b>Graduate (all levels)<sup>4</sup></b>			
1995–96 to 2015–16	65,500	†	138,500

† Not applicable. All graduate students are considered to be independent.

<sup>1</sup> This also includes dependent students whose parents were unable to obtain PLUS loans.

<sup>2</sup> As of July 1, 2012, graduate and professional students are no longer eligible for subsidized loans.

<sup>3</sup> Aggregate limits include any Subsidized Federal Stafford Loans or Unsubsidized Federal Stafford Loans previously received, including those under the Federal Family Education Loan (FFEL) Program. No new loans have been made under the FFEL Program since July 1, 2010.

<sup>4</sup> These limits include federal loans received for undergraduate study.

NOTE: Students may be eligible for additional aid if they are enrolled in certain health professions programs or teacher certification coursework; students may appear to receive aid beyond the limits if they are enrolled in a Borrower-Based Academic Year; and in 2010 and 2011, postsecondary institutions were allowed to grant exceptions to students based on their enrollment patterns and projected graduation dates.

SOURCE: U.S. Department of Education, office of Federal Student Aid.

## 5.2 Federal Loan Debt

The FSA Supplement derived variables for both BPS:96/01 and BPS:04/09 contain information on accumulated student loan debt by principal and interest balances. As an indicator of progress repaying federal debt, the derived variables dataset contains ratios of the amount owed (cumulative and in principal balance) to the amount borrowed. The FSA Supplement also disaggregates federal student loan debt by default status and includes derived variables that allow users to differentiate between the amount owed on loans that were ever in default and the amount owed on loans in default at the time the NSLDS data were extracted. See section 5.4 for more information on derived variables for student loan default.

## 5.3 Federal Loan Repayment Process

The FSA Supplement contains many derived variables related to the use of loan repayment options and loan statuses, reflecting the diverse experiences that borrowers can have when repaying student loans. Specifically, borrowers have the option to defer payments, receive a forbearance, or consolidate loans. Furthermore, loans can take on many statuses, including repayment; postponing payments through a grace period, deferment, or forbearance; default; consolidation; paid in full; and discharge.

### 5.3.1 Repayment Options

Many options are available to borrowers throughout the repayment process. The FSA Supplement offers derived variables that capture information on three specific options: deferment, forbearance, and consolidation. Derived indicator variables on the FSA Supplement identify borrowers who ever postponed payments due to a deferment or forbearance. The derived variable dataset includes counts of deferment occurrences overall and by reason for deferment. An additional variable indicates the most common reason for deferment. See section 4.4 for information on source data for deferment records. Note that each deferment occurrence is identified by a specific point in time, regardless of the number of loans entering deferment at that time. For example, if a borrower has three undergraduate loans and enrolls in graduate school, all three loans will be deferred while the student is enrolled. The derived variables count this as one deferment occurrence due to postsecondary enrollment, even though three loans entered deferment. Counting deferment occurrences as opposed to deferred loans prevents the number of deferment incidences from being artificially inflated when more than one loan enters deferment at the same time for the same reason.

While deferments require formal agreements, forbearances are more informal postponements of payments, typically for a short period of time. In some cases, a borrower may ask his/her lender for a temporary delay in payments; in others, the lender may issue a forbearance due to administrative reasons. For example, when a borrower changes payment methods or repayment plans, the lender may issue a short forbearance to prevent a record of a missed payment. NSLDS reliably indicates when a loan has entered forbearance; however, detailed records of why a loan entered forbearance or the duration of the forbearance period are not available, as they are for deferments. Derived variables on the FSA Supplement indicate the total number of forbearances, calculated in the same manner as deferments.

The FSA Supplement also provides an indicator of whether a borrower ever consolidated a loan. Consolidation is typically used to simplify payments or obtain a lower interest rate. Borrowers can also use it as a way to get out of default. The FSA Supplement provides variables distinguishing whether the borrower consolidated a loan with or without a prior default. Additionally, derived variables that capture the total amount a borrower consolidated are available. However, because NSLDS data do not always allow for the perfect matching of child to parent loans, only the amount attributed toward the second loan is included in the total amount the borrower consolidated; this prevents double-counting of amounts consolidated.

### **5.3.2 Final Loan Statuses**

Throughout the repayment process, student loans can enter many statuses before being closed. An open loan is a loan with a remaining balance; open loans can take on statuses such as repayment, deferment (see section 5.3.1), or default (see section 5.4). A closed loan is a loan with no remaining balance; loans are closed because the borrower paid the remaining balance in full, the remaining balance was discharged, or the balance has been consolidated. A loan's final status represents the reason the loan was closed. The FSA Supplement derived variables dataset contains variables identifying whether a borrower has ever had a loan with a particular closed status, as well as aggregate statuses for all of a borrower's loans. Dates associated with these statuses are also available.

Because defaulting on a student loan can have a significant impact on repayment outcomes, many status variables distinguish between previously or currently defaulted loans and loans that were never in default. For example, the FSA Supplement provides derived variables that identify participants who have paid off any loan, paid off a loan without defaulting, or paid off a loan after defaulting. See section 5.4 for more information on derived variables for student loan defaults.

When a borrower pays the remaining balance on a loan, the loan is considered paid in full. Loans are discharged if borrowers die, become permanently and totally disabled, can prove undue hardship in a bankruptcy court, or their school closes. Borrowers can also have loans discharged if they can show that the school falsely certified their eligibility, falsely approved their loan, or did not pay a refund. Discharged loans also include loans that were written off by the lender.

## 5.4 Federal Loan Default

In addition to derived variables on defaulted loan amounts, the FSA Supplement also contains derived variables that can be used to study the occurrence and timing of defaults. Currently, a Direct Loan or FFEL loan is typically considered to be in default if the borrower fails to make a payment for 270 days. In contrast, a Perkins Loan is considered to be in default if the borrower fails to make a payment when due. The derived variables dataset contains indicators of whether a borrower defaulted, the individual years during which a default occurred, first and latest dates of default, as well as the latest date a default ended and the reason why it ended. An indicator of whether the borrower ever rehabilitated a federal loan is also available.

A default occurrence can end because the loan was paid in full, consolidated, discharged, or rehabilitated. Paying off a loan that has been in default can be achieved through deliberate payments (with or without rehabilitation), wage garnishing, treasury offset, or other mandatory seizure of funds. See section 5.3 for more information on derived variables for loan consolidation and discharge. A defaulted loan can be rehabilitated (brought out of default) when the borrower makes a predetermined number of payments of a particular amount within a specified period, as agreed upon with the lender (9 months for most federal loans, though this period has changed over time). Loans rehabilitated on or after August 14, 2008, may not be rehabilitated more than once.

### 5.4.1 External Validity and Comparisons to ED Default Rates

Analyses based on the FSA Supplement data are not readily comparable to the metrics that ED uses to calculate default rates. The paragraphs below describe the metrics used by ED and explain the differences between those metrics and the data available in the FSA Supplement. Table 9 presents a comparison of details for the ED and BPS default rates.

The **cohort default rate** is a well-known measure of default used by ED as an accountability metric for all postsecondary institutions receiving Title IV aid. Since 2012, only 3-year cohort default rates have been released. This rate is defined as the

percentage of Stafford Loan borrowers who entered repayment in a given fiscal year and defaulted at the end of 3 fiscal years (FYs).<sup>18</sup> For this percentage, the denominator is the number of borrowers who had at least one federal loan enter repayment during a specific fiscal year. The numerator is the number of those students who had at least one of those loans in default at the end of the third fiscal year after the year the loan(s) entered repayment. The latest available 3-year cohort default rate, for FY 2013, was 11 percent. This means that 11 percent of borrowers who had at least one loan enter repayment between October 1, 2012, and September 30, 2013, were in default on at least one of those loans as of September 30, 2016.

The **budget lifetime default rate** is the percentage of Stafford Loan dollars originating within a given fiscal year that are *projected* to be in default during the projected 20-year repayment period for the loan cohort.<sup>19</sup> The latest budget lifetime default rate, for FY 2011, was 18 percent.

The **cumulative lifetime default rate** is the known percentage of Stafford, Parent PLUS, Graduate PLUS, and Consolidation Loans that entered repayment during a given fiscal year and entered default through the end of the most recent fiscal year. The latest cumulative lifetime default rate, for FY 2011, was 10 percent.

The most important difference between the ED metrics and the calculations that are possible with FSA Supplement data is that ED defines its cohorts for cumulative lifetime default rate based on when loans originate or when they enter repayment, and BPS cohorts are students who enter PSE during the same academic year. Since BPS is based on students' start dates in PSE and not loan origination dates, two BPS study members within the same cohort can have loans on significantly different repayment plan timelines. Additionally, measures of default in the FSA Supplement include all available federal loans, while most ED metrics are based on a particular loan program. BPS weights are designed to create nationally representative estimates of students beginning their education during AY 1995–96 and AY 2003–04, for the BPS:96 and BPS:04 cohorts, respectively, but these estimates are not always immediately comparable to other ED sources.

For example, consider the FSA Supplement variable S15EVRDEF\_20Y from BPS:96/01. It indicates whether a borrower ever defaulted on a federal student loan within the 20-year period for which data are available. Although this may seem similar to a cumulative lifetime rate, it is actually a much broader measurement of default because it includes a wider variety of loan programs, multiple repayment

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<sup>18</sup> Fiscal years begin on October 1 of the previous year and end on September 30 of the current year.

<sup>19</sup> Stafford Loans refer to the subsidized and unsubsidized loans offered to students through either the FFEL Program or the William D. Ford Federal Direct Loan Program.

cohorts, and drastically extended default periods. Therefore, default rates created using S15EVRDEF\_20Y are expected to be higher than any of the default rates published by ED. In fact, the weighted percentage of borrowers who ever defaulted on a federal student loan 12 years after entering PSE is 23 percent and 27 percent in the BPS:96 and BPS:04 cohorts, respectively. The weighted percentage of borrowers in BPS:96/01 who ever defaulted on a federal student loan 20 years after entering PSE is 30 percent. The source data provide users the flexibility to analyze student loan default for any subset of students; however, researchers should be aware of the impact that study design and weighting procedures have on analyses before comparing estimates to external default rates.

**Table 9. Comparison of U.S. Department of Education (ED) and FSA Supplement federal loan default rates**

	Default rate	Year	Rate	Unit	Rate denominator	Rate numerator	Loan programs included	Period for entering repayment	Period for defaults
<b>ED federal loan default rates</b>	3-year cohort default rate	FY 2013	11.3%	Borrowers	Borrowers who entered repayment in FY 2013	Borrowers who were in default at the end of FY 2015	Stafford	FY 2013	Between 2 and 3 years
	Budget lifetime default rate	FY 2011	18.4%	Dollars	New loan dollars originating in FY 2011	Loan dollars originating in FY 2011 that are projected to default within 20 years of entering repayment	Stafford	FY 2011	20 years
	Cumulative lifetime default rate	FY 2011	10.2%	Loans	Loans entering repayment in FY 2011	Loans that entered repayment in FY 2011 and defaulted at any point through FY 2015	Stafford, Parent PLUS, Graduate PLUS, Consolidated	FY 2011	Between 4 and 5 years
<b>BPS federal loan default rates</b>	20-year lifetime default rate for BPS:96/011		29.5% (.01)	Borrowers	Borrowers who began PSE in 1995–96	Borrowers in the cohort who defaulted on a loan at any point through AY 2014–15	Stafford, Graduate PLUS, Consolidated, Perkins	Anytime from AY 1995–96 through AY 2014–15	Varies by loan
	12-year lifetime default rate for BPS:96/012		22.5% (.01)	Borrowers	Borrowers who began PSE in 1995–96	Borrowers in the cohort who defaulted on a loan at any point through AY 2006–07	Stafford, Graduate PLUS, Consolidated, Perkins	Anytime from AY 1995–96 through AY 2014–15	Varies by loan
	12-year lifetime default rate for BPS:04/093		27.2% (.01)	Borrowers	Borrowers who began PSE in 2003–04	Borrowers in the cohort who defaulted on a loan at any point through AY 2014–15	Stafford, Graduate PLUS, Consolidated, Perkins	Anytime from AY 2003–04 through AY 2014–15	Varies by loan

<sup>1</sup> The 20-year lifetime default rate for BPS:96/01 was calculated using S15EV RDEF\_20Y. The weight variable used was WTA000.

<sup>2</sup> The 12-year lifetime default rate for BPS:96/01 was calculated using S15EV RDEF\_12Y. The weight variable used was WTA000.

<sup>3</sup> The 12-year lifetime default rate for BPS:04/09 was calculated using S15EV RDEF\_12Y. The weight variable used was WTA000.

NOTE: Standard errors for study estimates are included in parenthesis. Variance estimation procedures were conducted using replicate weights. AY = academic year; BPS = Beginning Postsecondary Students Longitudinal Study; FSA = Federal Student Aid; FY = fiscal year; PSE = postsecondary education.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

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## Appendix A: Glossary of Terms

**Administrative wage garnishment**—An employer may withhold a portion of an employee’s earnings for submission to a federal loan collector for payment of the employee’s defaulted federal loan. Up to 15 percent of disposable income can be taken by the federal government or a guaranty agency to repay student loan debt.

**Bankruptcy**—People who are found legally insolvent are declared bankrupt. Their loans are discharged and their property is distributed among creditors or otherwise administered to satisfy the interests of their creditors. Federal student loans are rarely dischargeable in bankruptcy and then only after proving undue hardship in an adversary proceeding in a bankruptcy court. See <http://www.uscourts.gov/educational-resources/educational-activities/bankruptcy-basics-glossary#content-for-b>.

**Collection agency**—Collection agencies, sometimes under contract to the U.S. Department of Education or other loan holder, administer loan payments from defaulted borrowers. Besides handling billing, check processing, and payment transfers, the collector must locate and persuade recalcitrant borrowers to make payments.

**Consolidation loan**—Consolidation combines more than one federal loan into one loan with a single monthly payment. Borrowers can choose this option during the grace period or after entering repayment to simplify and lower payment amounts, but because it extends the length of the debt, it increases the total amount of interest paid. Only federal loans held by the borrower, not private loans, can be consolidated into Federal Consolidation Loans.

**Cost of attendance (COA)**—The total amount required to attend postsecondary education includes tuition and fees; room and board; the cost of books, computers, required supplies, transportation, dependent care, and loan fees; and miscellaneous and personal expenses.

**Default**—A loan is in default if the borrower fails to make a payment for 270 days if the loan is paid monthly and 330 days for a loan that is paid in less frequent installments. Prior to October 1998, a loan was in default if the borrower failed to make a payment for 180 days. A loan may also be in default for nonfinancial reasons, such as the borrower’s violating the terms of the contract or promissory note. When a

loan defaults, the outstanding amount, including both interest and principal, becomes due in full, and the loan is assigned to a collection agency. Any additional interest, collection fees, court costs, attorney's fees, and other costs associated with the collection process are added to the amount due. The borrower is no longer entitled to any deferments or forbearances and may be subject to a treasury offset or lottery winnings, as well as administrative wage garnishment. The loan holder might take legal action to force repayment, and credit bureaus are notified, potentially affecting the borrower's credit ratings for years. Finally, students who are in default on any Title IV student loan are not eligible for additional Title IV student Aid until they have made payments of an approved amount for a specified time period.

**Default rate**—The ratio of defaults to all student loans can be measured in loans, dollars, or borrowers; are calculated for various time periods; and can include different mixes of loan types. FSA regularly publishes different types of default rates.

**Deferment**—A deferment is a sanctioned temporary cessation of payments on the principal balance of the loan. To enter into deferment, borrowers must meet certain conditions (e.g., enrollment in postsecondary education, durations of unemployment, Peace Corps participation). If the loan is not subsidized, the interest payments still accrue and may be added to the payments later.

**Delinquency**—A delinquency occurs 1 day after a scheduled payment on a loan is not fully paid.

**Disbursement**—Disbursed federal student aid funds are paid to the student or to the school on behalf of the student for education costs. Federal student aid funds are usually paid in two or more disbursements. The funds are usually used first to pay tuition and fee charges to the school, and any remaining funds, termed “a refund,” are then given to the student for living expenses.

**Expected Family Contribution (EFC)**—Used to determine a student's eligibility for need-based federal financial aid, this number represents how much the student, or their family in the case of dependent students, is expected to contribute toward college expenses. This determines the amount of aid for which the student is eligible. It is calculated from the financial information provided by the student in the Free Application for Federal Student Aid (FAFSA).

**Financial need**—The difference between the cost of attendance at a postsecondary institution and the amount that the student can afford as calculated by their EFC.

**Forbearance**—A forbearance is a temporary cessation of loan principal payments under agreement with the loan servicer, usually for financial hardship. Interest continues to accrue.

**Free Application for Federal Student Aid (FAFSA)**—Students use this form to apply for federal student aid, such as federal grants, loans, or work-study.

**Grace period**—The period of time between when a borrower graduates or leaves school and when he or she is required to begin monthly loan payments is known as the grace period. For Stafford Loans, the grace period is 6 months. If the loan is unsubsidized, interest will accrue during this period.

**Guaranty agency**—Guaranty agencies administered the FFEL program for states on behalf of the U.S. Department of Education from 1965 to 2010. Each state had a designated guaranty agency that received funds from the federal government and borrower fees to pay claims to lenders, process loan applications, maintain information on borrowers and loans, collect payments from defaulted borrowers, educate students about financial aid, and prevent loan defaults.

**Lender**—Financial entities provide the capital for student loans. Under the FFEL program that existed from 1965 to 2010, lenders for federal student loans were commercial banks, credit unions, or private nonprofit financial institutions. Under the Direct Loan program, which began in 1993 and became the exclusive source of federal loans in 2010, the lender is the U.S. Department of Education.

**Loan discharge**—A loan discharge is the release of a borrower from the obligation to repay his or her debt. Federal student loans can be discharged in bankruptcy after the borrower proves undue hardship in an adversary proceeding in a bankruptcy court. Federal loans are also discharged if the borrower dies, if the borrower is found to be permanently and totally disabled, or in some cases, if the borrower's school closes. Federal loan borrowers may also be able to have loans discharged if they can show that the school falsely certified their eligibility, falsely approved their loan, or did not pay a refund.

**Loan forgiveness**—Part or all of some federal loan balances may be forgiven under such conditions as public service or teaching in a school serving low-income students.

**Loan limits**—Federal loan amounts have limits imposed by statute to mitigate the taxpayers' financial risk and use federal resources efficiently. Perkins and PLUS Loans are limited to the cost of attendance minus other financial aid received. Stafford Loan limits vary by academic level, class level, dependency status, and

whether the loan is subsidized. Further restrictions can be imposed based on the program length, program type, and whether a borrower's parents were rejected for a PLUS Loan. For a discussion of loan limits, see <https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#how-much>.

**Loan rehabilitation**—Loan rehabilitation is the process of bringing a loan out of default through voluntary borrower payments. To rehabilitate a loan, the borrower must make a specified number of reasonable and affordable payments of an agreed amount on a timely basis over a specified period, in agreement with the lender. The loan is then removed from default status and erased from the borrower's credit report.

**Loans in good standing**—Loans in good standing are neither delinquent (past due on a payment) nor in default and are in regular repayment status.

**Outstanding balance**—The outstanding balance can consist of principal, interest, or both owed by the borrower. The principal diminishes over time, as does the total outstanding balance, if sufficient payments are made to also cover interest due. If insufficient or no payments are made, interest can increase the total outstanding balance over time.

**Pell Grant**—Pell Grants are federal grants awarded on the basis of financial need to undergraduates who have not earned a bachelor's or professional degree, although students enrolled in postbaccalaureate teacher certification programs receive Pell Grants in some cases. The amount of the grant is determined by the student's financial need, the cost of attendance, and the planned intensity of enrollment. Statute determines the maximum award amount, which was \$5,730 in AY 2014–15. Details on Pell Grants can be found at the following URL: <https://studentaid.ed.gov/sa/types/grants-scholarships/pell>.

**Perkins Loan**—Federal Perkins Loans are loans that carry a very low interest rate and are offered by postsecondary institutions to students at any level who have exceptional need. The funds come from the institution, originating from the federal government through the campus-based Perkins Loan program. Not all institutions participate. Amounts are limited to the cost of attendance minus other financial aid received. Details on Perkins Loans can be found at the following URL: <https://studentaid.ed.gov/sa/types/loans/perkins>.

**PLUS Loan**—Federal PLUS Loans are loans offered to parents of dependent undergraduates and, since 2006, graduate students (PLUS originally meant Parent Loans for Undergraduate Students). These loans carry higher interest rates, the interest payments are not subsidized, and the borrower cannot have an adverse credit

history. Amounts are limited to the cost of attendance minus other financial aid received.

**Repayment**—In repayment status, a borrower is required to make monthly payments on his or her loan(s). The standard repayment arrangement is fixed monthly payments for 10 years. Details concerning repayment can be found at the following URL: <https://studentaid.ed.gov/sa/repay-loans/understand>.

**Servicer**—The servicer is the agency, sometimes under contract to the U.S. Department of Education or another loan holder, that administers loan payments for nondefaulted loans, including billing, check processing, payment transfer, and maintenance of borrower contacts. The bulk of payments are transferred to the holder of the loans, that is, a private bank, other financial entity, or the U.S. Department of Education.

**Stafford Loan**—Stafford Loans are federal loans offered to undergraduate or graduate students that carry low interest rates and can be subsidized or unsubsidized. Subsidized Stafford Loans are awarded based on financial need, and the federal government pays interest on the loan until the student begins repayment and during authorized periods of deferment thereafter. Unsubsidized Stafford Loans are not need based, and students are charged interest for the duration of the loan, although the interest can be capitalized (converted into a lump sum and added to the principal). Amounts are limited by class level, dependency status, and cost of attendance. Under the Federal Family Education Loan (FFEL) program that existed from 1965 to 2010, the sources of funds for FFEL Stafford Loans were commercial banks, credit unions, and private nonprofit financial institutions. Under the Direct Loan program, which began in 1993 and became the exclusive source of federal loans in 2010, the source of funds for Direct Stafford Loans is the U.S. Department of Education.

**TEACH Grant**—Teacher Education Assistance for College and Higher Education Grants (TEACH) are awarded to students preparing to become teachers at participating postsecondary schools. Recipients must agree to teach for a certain length of time in a school that serves low-income children and meet such other requirements as teaching in a high-need field. If the service obligation is not completed, the funds are converted into an unsubsidized loan.

**Title IV**—Authorization for the federal student aid programs and associated statutes are found in Title IV of the Higher Education Act of 1965. “Title IV” financial aid refers to any aid program that is included in this law. As of 2016, Title IV aid includes Pell Grants, Federal Supplemental Educational Opportunity Grants

(FSEOG), TEACH Grants, Iraq and Afghanistan Service Grants, Federal Work-Study, Perkins Loans, Subsidized Stafford Loans, Unsubsidized Stafford Loans, Parent PLUS Loans, and Graduate PLUS Loans. More information on Title IV student aid programs can be found at <https://studentaid.ed.gov/sa/types#federal-aid>.

**Treasury offset**—Treasury offset debt collection is a form of debt collection in which the government seizes the federal or state tax refunds of defaulted student borrowers. Details regarding debt collections, including Treasury offsets, can be found at <https://studentaid.ed.gov/sa/repay-loans/default/collections>.

# Appendix B: Weighting Procedure Variables and Code

**Table B-1. Analysis weights, replicate weights, variance estimation strata variables, and primary and secondary sampling unit (PSU and SSU) variables available from BPS:96/01 and BPS:04/09**

Study cohort	Description	Analysis weight	Bootstrap replication or BRR variance estimates	Taylor series variance estimates (with replacement)		Taylor series variance estimates (without replacement)			
			Replicate weights	PSUs	Strata	PSUs	SSUs	Strata	Count of PSUs
BPS:96/01	For cross-sectional analysis of NPSAS:96 or BPS:96/98 respondents	WTA000	WTA001– WTA051	B98AREP	B98ASTR	†	†	†	†
	For cross-sectional analysis of BPS:96/01 respondents	WTB000	WTB001– WTB051						
	For longitudinal analysis of respondents to all three surveys	WTC000	WTC001– WTC051	B01AREP	B01ASTR	†	†	†	†
	For longitudinal analysis of those who responded to the NPSAS:96 and BPS:96/01 surveys	WTD000	WTD001– WTD051						
	For cross-sectional analysis of BPS:96/98 respondents	WTE000	WTE001– WTE051	B98AREP	B98ASTR	†	†	†	†
BPS:04/09	For cross-sectional analysis of BPS:04/09 respondents	WTA000	WTC001 – WTC200						
	For longitudinal analysis of respondents to NPSAS:04, BPS:04/06, and BPS:04/09	WTB000	WTC001 – WTC200						
	For cross-sectional analyses of those with an available transcript (PETS:09 respondents)	WTC000	WTC001 – WTC200	BPS09PSU	BPS09STR	FB09PSU	FB09SSU	FB09STR	B9PSUCNT
	For longitudinal analysis of respondents to NPSAS:04, BPS:04/06, and BPS:04/09 and have an available transcript (PETS:09 respondents)	WTD000	WTD001 - WTD200						
	Historical components of analysis weights for NPSAS:04 and BPS:04/06	Wt1 * Wt2 * Wt3 * Wt4 * Wt5 * Wt6 * Wt7 * Wt8 *B6A_Wt1 *B6A_Wt2 *B6A_Wt3 *B6A_Wt4	†	BPS06PSU	BPS06STR	FB06PSU	FB06SSU	FB06STR	B6PSUCNT

† Not applicable.

NOTE: Data users should treat FSA Supplement data as additional administrative data for the second follow-up studies and apply the weights created for BPS:96/01 and BPS:04/09 as appropriate. BPS = Beginning Postsecondary Students Longitudinal Study; BRR = balanced repeated replication; NPSAS = National Postsecondary Student Aid Study; PETS = Postsecondary Education Transcript Study; PSU = primary sampling unit; SSU = secondary sampling unit.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

**Table B-2. Example of relevant variables and software statements, parameters, and keywords by variance estimation method using the BPS:96/01 analysis weight WTA000****Balanced repeated replicate variance estimation**

Variables		Software	Statements
Analysis weight:	WTA000	R survey package <sup>1</sup>	mydesign <- svrepdesign(type="BRR", weights=~WTA000,repweights="WTA00[1-051]", combined.weights=TRUE, mse=TRUE, data=mydata)
Replicate weight:	WTA001 – WTA051	SAS survey analysis procedures	VARMETHOD = BRR WEIGHT WTA000; REPWEIGHTS WTA001-WTA051;
		Stata	svyset [pweight=w ta000], brrweight(w ta001 - w ta051) vce(brr) mse
		SUDAAN	DESIGN = BRR WEIGHT WTA000; REPWGT WTA001 -WTA051/ df=199;
		WesVar	Method: BRR Full sample weight: WTA000 Replicates: WTA001-WTA051

**Taylor series variance estimation (with replacement)**

Variables		Software	Statements
Analysis weight:	WTA000	IBM SPSS complex samples <sup>2</sup>	CSPLAN ANALYSIS /PLAN FILE='myfile.csaplan' /PLANVARS ANALYSISWEIGHT=WTA000 /DESIGN STRATA=BPS09STR CLUSTER BPS09PSU /ESTIMATOR TYPE=WR
Strata:	BPS09STR	R survey package <sup>1</sup>	mydesign<-svydesign(id=~BPS09PSU strata=~BPS09STR,weights=~WTA000, data=mydata)
PSU:	BPS09PSU	SAS survey analysis procedures	VARMETHOD = JACKKNIFE WEIGHT WTA000; STRATA BPS09STR; CLUSTER BPS09PSU;
		Stata	svyset bps09psu [pweight = w ta000], strata (bps09str) vce(linearized)
		SUDAAN	DESIGN = WR WEIGHT WTA000; NEST BPS09STR BPS09PSU;

See notes at end of table.

**Table B-2. Example of relevant variables and software statements, parameters, and keywords by variance estimation method using the BPS:96/01 analysis weight WTA000—Continued**

**Taylor series variance estimation (without replacement)**

Variables		Software	Statements
Analysis weight:	WTA000	R survey package <sup>1,3</sup>	mydesign <- svydesign(id=~FB09PSU, strata=~FB09STR, weights=~WTA000, fpc=~B9PSUCT, data=mydata)
Strata:	FB09STR		
PSU:	FB09PSU		
SSU:	FB09SSU		
Count of PSU:	B9PSUCNT	Stata	svyset fb09psu [pweight=w ta000], strata(fb09str) fpc(b9psuct)    fb09ssu, vce(linearized)
		SUDAAN	DESIGN = WOR WEIGHT WTA000; NEST FB09STR FB09PSU FB09SSU; TOTCNT B9PSUCT _minus1_ _zero_;

<sup>1</sup> The name "myfile" should be replaced with the desired file name.

<sup>2</sup> When using the R survey package (Lumley, 2014), "mydesign" can be renamed to any name for an R object to hold the specification of the survey design.

<sup>3</sup> The R survey package does not account for the second stage of sampling when calculating Taylor series variance estimates (without replacement).

NOTE: BRR = balanced repeated replication; PSU = primary sampling unit; SSU = secondary sampling unit.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

**Table B-3. Example of relevant variables and software statements, parameters, and keywords by variance estimation method using the BPS:04/09 analysis weight WTA000**

**Bootstrap variance estimation**

Variables	Software	Statements
Analysis weight: WTA000 Replicate weight: WTA001 – WTA200	R survey package <sup>1</sup>	mydesign <- svrepdesign(type="subbootstrap", weights=~WTA000,repweights="WTA00[1-200]", combined.weights=TRUE, mse=TRUE, data=mydata)
	Stata <sup>2</sup>	svyset [pweight=w ta000], bsrweight(w ta001 - w ta200) vce(bootstrap) mse dof(199)

**Balanced repeated replicate variance estimation<sup>3</sup>**

Variables	Software	Statements
Analysis weight: WTA000 Replicate weight: WTA001 – WTA200	SAS survey analysis procedures	VARMETHOD = BRR WEIGHT WTA000; REPWEIGHTS WTA001-WTA200;
	SUDAAN	DESIGN = BRR WEIGHT WTA000; REPWT WTA001 -WTA200/ df=199;
	WesVar	Method: BRR Full sample weight: WTA000 Replicates: WTA001-WTA200

**Taylor series variance estimation (with replacement)**

Variables	Software	Statements
Analysis weight: WTA000 Strata: BPS09STR PSU: BPS09PSU	IBM SPSS complex samples <sup>4</sup>	CSPLAN ANALYSIS /PLAN FILE='myfile.csaplan' /PLANVARS ANALYSISWEIGHT=WTA000 /DESIGN STRATA=BPS09STR CLUSTER BPS09PSU /ESTIMATOR TYPE=WR
	R survey package <sup>1</sup>	mydesign<-svydesign(id=~BPS09PSU strata=~BPS09STR,weights=~WTA000, data=mydata)
	SAS survey analysis procedures	VARMETHOD = JACKKNIFE WEIGHT WTA000; STRATA BPS09STR; CLUSTER BPS09PSU;
	Stata	svyset bps09psu [pweight = w ta000], strata (bps09str) vce(linearized)
	SUDAAN	DESIGN = WR WEIGHT WTA000; NEST BPS09STR BPS09PSU;

See notes at end of table.

**Table B-3. Example of relevant variables and software statements, parameters, and keywords by variance estimation method using the BPS:04/09 analysis weight WTA000—Continued****Taylor series variance estimation (without replacement)**

Variables		Software	Statements
Analysis weight:	WTA000	R survey package <sup>1,5</sup>	mydesign <- svydesign(id=~FB09PSU, strata=~FB09STR, weights=~WTA000, fpc=~B9PSUCT, data=mydata)
Strata:	FB09STR		
PSU:	FB09PSU		
SSU:	FB09SSU		
Count of PSU:	B9PSUCNT	Stata	svyset fb09psu [pweight=w ta000], strata(fb09str) fpc(b9psuct)    fb09ssu, vce(linearized)
		SUDAAN	DESIGN = WOR WEIGHT WTA000; NEST FB09STR FB09PSU FB09SSU; TOTCNT B9PSUCT _minus1_ _zero_;

<sup>1</sup> When using the R survey package (Lumley, 2014), “mydesign” can be renamed to any name for an R object to hold the specification of the survey design.

<sup>2</sup> The option “dof()” should set the degrees of freedom equal to the number of replicate weights minus one.

<sup>3</sup> SAS, SUDAAN, and WesVar are unable to accommodate bootstrap variance estimation procedures. Although the replicate weights were created using bootstrap methods for BPS:04/09, the provided BRR variance estimation methods are comparable to the bootstrap variance estimation methods provided for R and Stata.

<sup>4</sup> The name “myfile” should be replaced with the desired file name.

<sup>5</sup> The R survey package does not account for the second stage of sampling when calculating Taylor series variance estimates (without replacement).

NOTE: BRR = balanced repeated replication; PSU = primary sampling unit; SSU = secondary sampling unit.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

# Appendix C: Source Table Variable Lists and Reserve Codes

**Table C-1. Source table variable names and labels**

<b>NSLDS_PELL: Federal grant information</b>	
Variable name	Variable label
DUP_FLAG	Duplicate flag
AWARD_YR	Grant award year
GRT_TYPE	Grant type
AMT_PAID_TO_DT	Total grant amount paid to the student
SCHED_AMT	Scheduled grant amount
DIS_DT	Date the grant was disbursed
ENRL_DT	Beginning enrollment date
CURR_GRT_STAT	Current status of the grant
CURR_GRT_STAT_DT	Date grant entered current status
CIP_CD	CIP code associated with the grant award
ATT_SCH_CODE	Attended school code (6-digit OPE ID)
ATT_SCH_BR_CODE	Attended school branch code (8-digit OPE ID)
RPT_SCH_CODE	Reporting school code (6-digit OPE ID)
RPT_SCH_BR_CODE	Reporting school branch code (8-digit OPE ID)
<b>NSLDS_LOAN: Updated federal loan information</b>	
Variable name	Variable label
LOAN_TYPE	Loan type
PLUS_BOR_TYPE	PLUS loan borrower type
TOT_DIS	Total amount disbursed
INT_RT	Interest rate
CURR_LOAN_STAT	Latest loan status
OUT_PRIN_BAL	Latest outstanding principal balance
OUT_INT_BAL	Latest outstanding interest balance
LOAN_DT	Date loan was established
CURR_DIS_DT	Latest disbursement date
ACAD_LVL	Academic level
PER_BEG_DT	Date enrollment period began
PER_END_DT	Date enrollment period ended
SCH_CODE	School code (6-digit OPE ID)
SCH_BR_CODE	School branch code (8-digit OPE ID)
CURR_MAT_DT	Latest repayment date
CURR_LOAN_STAT_DT	Date loan entered latest status
OUT_PRIN_BAL_DT	Date of latest outstanding principal balance
OUT_INT_BAL_DT	Date of latest outstanding interest balance

See notes at end of table.

**Table C-1. Source table variable names and labels—Continued****NSLDS\_OPB: Outstanding principal balance**

Variable name	Variable label
OPB_AMT	Outstanding interest balance
OPB_DT	First date OPB_AMT considered current
OPB_END_DT	Last date OPB_AMT considered current

**NSLDS\_OIB: Outstanding interest balance**

Variable name	Variable label
OIB_AMT	Outstanding interest balance
OIB_DT	First date OIB_AMT considered current
OIB_END_DT	Last date OIB_AMT considered current

**NSLDS\_DFR: Federal loan deferments**

Variable name	Variable label
DFR_TYPE	Reason for deferment record
DFR_START_DT	Deferment record start date
DFR_STOP_DT	Deferment record end date

**NSLDS\_RPMT: Federal loan repayment plans**

Variable name	Variable label
DT_ENTR_RPMT	Date loan entered the repayment plan
TYPE	Type of repayment plan
SCHED_PAY_AMT	Minimum monthly payment
TERM_IN_MO	Length of the repayment plan

**NSLDS\_DEF\_STAFF: Stafford Loan defaults**

Variable name	Variable label
DEF_END_RSN	Reason the default occurrence ended
DEF_START_DT	Day the default occurrence began
DEF_STOP_DT	Day the default occurrence ended

**NSLDS\_DEF\_NONSTAFF: Non-Stafford Loan defaults**

Variable name	Variable label
LAST_STAT	Latest status of the loan
FIRST_DEF_DT	Date the loan first entered default
LAST_STAT_DT	Date the loan entered its latest status

NOTE: NSLDS = National Student Loan Data System; OPEID = Office of Postsecondary Education Identification.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

**Table C-2. Federal Student Aid Supplement source table reserve code and system missing values**

Source table	Reserve code				
	-1 (.a)	-2 (.b)	-3 (.c)	-8 (.h)	-9 (.i)
<b>NSLDS_PELL</b> Federal grant information	†	Not a grant recipient	Skipped	Unable to send for matching	Missing
<b>NSLDS_LOAN</b> Updated federal loan information	†	Non-borrower	Skipped	Unable to send for matching	Missing
<b>NSLDS_OPB</b> Outstanding principal balance	†	Non-borrower	Skipped	Unable to send for matching	Missing
<b>NSLDS_OIB</b> Outstanding interest balance	†	Non-borrower	Skipped	Unable to send for matching	Missing
<b>NSLDS_DFR</b> Federal loan deferments	†	Non-borrower	Skipped	Unable to send for matching	Missing
<b>NSLDS_RPMT</b> Federal loan repayment plans	†	Non-borrower	Skipped	Unable to send for matching	Missing
<b>NSLDS_DEF_STAFF</b> Stafford Loan defaults	Non-Stafford Loan	Non-borrower	Skipped	Unable to send for matching	Missing
<b>NSLDS_DEF_NONSTAFF</b> Non-Stafford Loan defaults	Stafford Loan	Non-borrower	Skipped	Unable to send for matching	Missing

† Not applicable.

NOTE: SAS and Stata system missing values are provided in parentheses. NSLDS = National Student Loan Data System.

SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

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## Appendix D: Derived Variable List

**Table D-1. Federal Student Aid Supplement variable names and labels for BPS:96 cohort**

Variable Name	Variable Label	Comparison variable in BPS:04/09
S15ACADLVLHI_20Y	Highest academic level associated with a federal loan - 20 years	No
S15ALLPAID_12Y	All non-discharged federal loans paid in full - 12 years	Yes
S15ALLPAID_20Y	All non-discharged federal loans paid in full - 20 years	No
S15ALLPAIDDT_12Y	Date all non-discharged federal loans were paid in full - 12 years	Yes
S15ALLPAIDDT_20Y	Date all non-discharged federal loans were paid in full - 20 years	No
S15ALLPAIDYRS_12Y	Years between entering repayment and all non-discharged federal loans paid in full - 12 years	Yes
S15ALLPAIDYRS_20Y	Years between entering repayment and all non-discharged federal loans paid in full - 20 years	No
S15BORNUM_20Y	Total number of federal loans received - 20 years	No
S15BORYRS1_20Y	Number of years received undergraduate federal loans - 20 years	No
S15BORYRS2_20Y	Number of years received graduate federal loans - 20 years	No
S15BORYRS3_12Y	Total number of years received federal loans - 12 years	Yes
S15BORYRS3_20Y	Total number of years received federal loans - 20 years	No
S15CNSCUM_12Y	Cumulative amount of federal loans consolidated - 12 years	Yes
S15CNSCUM_20Y	Cumulative amount of federal loans consolidated - 20 years	No
S15DCHGDT_20Y	Date all federal loans were discharged - 20 years	No
S15DCHGYRS_20Y	Years between entering repayment and first federal loan discharge - 20 years	No
S15DEFYRS_20Y	Years between entering repayment and first federal loan default - 20 years	No
S15DFRECN_12Y	Number of economic hardship, federal loan deferments - 12 years	Yes
S15DFRECN_20Y	Number of economic hardship, federal loan deferments - 20 years	No
S15DFREN_12Y	Number of student enrollment, federal loan deferments - 12 years	Yes
S15DFREN_20Y	Number of student enrollment, federal loan deferments - 20 years	No
S15DFRFAM_12Y	Number of family or disability, federal loan deferments - 12 years	Yes
S15DFRFAM_20Y	Number of family or disability, federal loan deferments - 20 years	No
S15DFRGOV_12Y	Number of government program, federal loan deferments - 12 years	Yes
S15DFRGOV_20Y	Number of government program, federal loan deferments - 20 years	No
S15DFRMIL_12Y	Number of military or law enforcement, federal loan deferments - 12 years	Yes
S15DFRMIL_20Y	Number of military or law enforcement, federal loan deferments - 20 years	No
S15DFRNUM_12Y	Total number of federal loan deferments - 12 years	Yes
S15DFRNUM_20Y	Total number of federal loan deferments - 20 years	No

See notes at end of table.

**Table D-1. Federal Student Aid Supplement variable names and labels for BPS:96 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:04/09
S15DFRREAS_12Y	Most common federal loan deferment reason - 12 years	Yes
S15DFRREAS_20Y	Most common federal loan deferment reason - 20 years	No
S15DFRTCH_12Y	Number of teacher, medical, or non-profit, federal loan deferments - 12 years	Yes
S15DFRTCH_20Y	Number of teacher, medical, or non-profit, federal loan deferments - 20 years	No
S15EVRCONS_12Y	Ever consolidated federal loans - 12 years	Yes
S15EVRCONS_20Y	Ever consolidated federal loans - 20 years	No
S15EVRCONS_20Y	Ever consolidated a defaulted federal loan - 20 years	No
S15EVRCONSND_20Y	Ever consolidated a non-defaulted federal loan - 20 years	No
S15EVRDCHG_12Y	Ever had any balance on a federal loan discharged - 12 years	Yes
S15EVRDCHG_20Y	Ever had any balance on a federal loan discharged - 20 years	No
S15EVRDCHGD_20Y	Ever had a defaulted federal loan discharged - 20 years	No
S15EVRDCHGND_20Y	Ever had a non-defaulted federal loan discharged - 20 years	No
S15EVRDEF_12Y	Ever defaulted on a federal loan - 12 years	Yes
S15EVRDEF_20Y	Ever defaulted on a federal loan - 20 years	No
S15EVRDEFY00	Ever defaulted on federal loan in the 1999-2000 academic year	No
S15EVRDEFY01	Ever defaulted on federal loan in the 2000-01 academic year	No
S15EVRDEFY02	Ever defaulted on federal loan in the 2001-02 academic year	No
S15EVRDEFY03	Ever defaulted on federal loan in the 2002-03 academic year	No
S15EVRDEFY04	Ever defaulted on federal loan in the 2003-04 academic year	No
S15EVRDEFY05	Ever defaulted on federal loan in the 2004-05 academic year	No
S15EVRDEFY06	Ever defaulted on federal loan in the 2005-06 academic year	No
S15EVRDEFY07	Ever defaulted on federal loan in the 2006-07 academic year	No
S15EVRDEFY08	Ever defaulted on federal loan in the 2007-08 academic year	No
S15EVRDEFY09	Ever defaulted on federal loan in the 2008-09 academic year	No
S15EVRDEFY10	Ever defaulted on federal loan in the 2009-10 academic year	No
S15EVRDEFY11	Ever defaulted on federal loan in the 2010-11 academic year	No
S15EVRDEFY12	Ever defaulted on federal loan in the 2011-12 academic year	No
S15EVRDEFY13	Ever defaulted on federal loan in the 2012-13 academic year	No
S15EVRDEFY14	Ever defaulted on federal loan in the 2013-14 academic year	No
S15EVRDEFY15	Ever defaulted on federal loan in the 2014-15 academic year	No
S15EVRDEFY96	Ever defaulted on federal loan in the 1995-96 academic year	No
S15EVRDEFY97	Ever defaulted on federal loan in the 1996-97 academic year	No
S15EVRDEFY98	Ever defaulted on federal loan in the 1997-98 academic year	No
S15EVRDEFY99	Ever defaulted on federal loan in the 1998-99 academic year	No
S15EVRDFR_12Y	Ever had a deferment on a federal loan - 12 years	Yes
S15EVRDFR_20Y	Ever had a deferment on a federal loan - 20 years	No

See notes at end of table.

**Table D-1. Federal Student Aid Supplement variable names and labels for BPS:96 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:04/09
S15EVDRFRFB_12Y	Ever had a deferment or forbearance on a federal loan - 12 years	Yes
S15EVDRFRFB_20Y	Ever had a deferment or forbearance on a federal loan - 20 years	No
S15EVRFB_12Y	Ever had a forbearance on a federal loan - 12 years	Yes
S15EVRFB_20Y	Ever had a forbearance on a federal loan - 20 years	No
S15EVRPIF_12Y	Ever paid any federal loan in full - 12 years	Yes
S15EVRPIF_20Y	Ever paid any federal loan in full - 20 years	No
S15EVRPIFD_12Y	Ever had a defaulted federal loan paid in full - 12 years	Yes
S15EVRPIFD_20Y	Ever had a defaulted federal loan paid in full - 20 years	No
S15EVRPIFND_12Y	Ever had a non-defaulted federal loan paid in full - 12 years	Yes
S15EVRPIFND_20Y	Ever had a non-defaulted federal loan paid in full - 20 years	No
S15EVRREHAB_20Y	Ever rehabilitated a defaulted federal loan - 20 years	No
S15FBNUM_12Y	Total number of federal loan forbearances - 12 years	Yes
S15FBNUM_20Y	Total number of federal loan forbearances - 20 years	No
S15FEDCUM1_12Y	Cumulative amount of undergraduate federal loans - 12 years	Yes
S15FEDCUM1_20Y	Cumulative amount of undergraduate federal loans - 20 years	No
S15FEDCUM2_12Y	Cumulative amount of graduate federal loans - 12 years	Yes
S15FEDCUM2_20Y	Cumulative amount of graduate federal loans - 20 years	No
S15FEDCUM3_12Y	Cumulative amount of federal loans borrowed - 12 years	Yes
S15FEDCUM3_20Y	Cumulative amount of federal loans borrowed - 20 years	No
S15FEDCUMN_12Y	Cumulative amount of federal loans borrowed for unknown level - 12 years	Yes
S15FEDCUMN_20Y	Cumulative amount of federal loans borrowed for unknown level - 20 years	No
S15FEDCUMY00	Amount of federal loans borrowed in the 1999-2000 academic year	No
S15FEDCUMY01	Amount of federal loans borrowed in the 2000-01 academic year	No
S15FEDCUMY02	Amount of federal loans borrowed in the 2001-02 academic year	No
S15FEDCUMY03	Amount of federal loans borrowed in the 2002-03 academic year	No
S15FEDCUMY04	Amount of federal loans borrowed in the 2003-04 academic year	No
S15FEDCUMY05	Amount of federal loans borrowed in the 2004-05 academic year	No
S15FEDCUMY06	Amount of federal loans borrowed in the 2005-06 academic year	No
S15FEDCUMY07	Amount of federal loans borrowed in the 2006-07 academic year	No
S15FEDCUMY08	Amount of federal loans borrowed in the 2007-08 academic year	No
S15FEDCUMY09	Amount of federal loans borrowed in the 2008-09 academic year	No
S15FEDCUMY10	Amount of federal loans borrowed in the 2009-10 academic year	No
S15FEDCUMY11	Amount of federal loans borrowed in the 2010-11 academic year	No
S15FEDCUMY12	Amount of federal loans borrowed in the 2011-12 academic year	No
S15FEDCUMY13	Amount of federal loans borrowed in the 2012-13 academic year	No
S15FEDCUMY14	Amount of federal loans borrowed in the 2013-14 academic year	No

See notes at end of table.

**Table D-1. Federal Student Aid Supplement variable names and labels for BPS:96 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:04/09
S15FEDCUMY15	Amount of federal loans borrowed in the 2014-15 academic year	No
S15FEDCUMY96	Amount of federal loans borrowed in the 1995-96 academic year	No
S15FEDCUMY97	Amount of federal loans borrowed in the 1996-97 academic year	No
S15FEDCUMY98	Amount of federal loans borrowed in the 1997-98 academic year	No
S15FEDCUMY99	Amount of federal loans borrowed in the 1998-99 academic year	No
S15FEDFRSTY1_20Y	First academic year received undergraduate federal loans - 20 years	No
S15FEDFRSTY2_20Y	First academic year received graduate federal loans - 20 years	No
S15FEDFRSTY3_20Y	First academic year received a federal loan - 20 years	No
S15FEDLSTY1_20Y	Latest academic year received undergraduate federal loans - 20 years	No
S15FEDLSTY2_20Y	Latest academic year received graduate federal loans - 20 years	No
S15FEDLSTY3_20Y	Latest academic year received federal loan - 20 years	No
S15FRSTDEFDT_20Y	Date of first default on a federal loan - 20 years	No
S15FRSTRPDT_20Y	First date entered repayment on a federal loan - 20 years	No
S15GPLUSCUM_20Y	Cumulative amount borrowed in Graduate PLUS Loans - 20 years	No
S15LASTLEV_20Y	Latest academic level associated with a federal loan - 20 years	No
S15LSTBEGDT_20Y	Latest enrollment period beginning date - 20 years	No
S15LSTDEFDT_20Y	Date of latest default on a federal loan - 20 years	No
S15LSTDEFEND_12Y	Latest reason a defaulted federal loan was resolved - 12 years	Yes
S15LSTDEFEND_20Y	Latest reason a defaulted federal loan was resolved - 20 years	No
S15LSTDEFENDDT_12Y	Latest date a defaulted federal loan was resolved - 12 years	Yes
S15LSTDEFENDDT_20Y	Latest date a defaulted federal loan was resolved - 20 years	No
S15LSTFBDT_20Y	Latest federal loan forbearance start date - 20 years	No
S15LSTRPDT_12Y	Latest date entered repayment on a federal loan - 12 years	Yes
S15LSTRPDT_20Y	Latest date entered repayment on a federal loan - 20 years	No
S15LSTSTAT_12Y	Status of the latest federal loan - 12 years	Yes
S15LSTSTAT_20Y	Status of the latest federal loan - 20 years	No
S15LSTSTDY_20Y	Date of status of the latest federal loan - 20 years	No
S15OWEAMT_12Y	Amount owed, principal and interest, on federal loans - 12 years	Yes
S15OWEAMT_20Y	Amount owed, principal and interest, on federal loans - 20 years	No
S15OWEDEF_12Y	Amount owed on federal loans ever in default - 12 years	Yes
S15OWEDEF_20Y	Amount owed on federal loans ever in default - 20 years	No
S15OWEDEF_CUR_12Y	Amount owed on federal loans currently in default - 12 years	Yes
S15OWEDEF_CUR_20Y	Amount owed on federal loans currently in default - 20 years	No
S15OWEINT_12Y	Amount owed in interest on federal loans - 12 years	Yes
S15OWEINT_20Y	Amount owed in interest on federal loans - 20 years	No
S15OWELSTDEF_12Y	Amount owed at time of latest default on federal loan - 12 years	Yes
S15OWELSTDEF_20Y	Amount owed at time of latest default on federal loan - 20 years	No
S15OWENDEF_12Y	Amount owed on non-defaulted federal loans - 12 years	Yes

See notes at end of table.

**Table D-1. Federal Student Aid Supplement variable names and labels for BPS:96 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:04/09
S15OWENDEF_20Y	Amount owed on non-defaulted federal loans - 20 years	No
S15OWENDEF_CUR_12Y	Amount owed on federal loans currently in good standing - 12 years	Yes
S15OWENDEF_CUR_20Y	Amount owed on federal loans currently in good standing - 20 years	No
S15OWEPRIN_12Y	Amount owed in principal on federal loans - 12 years	Yes
S15OWEPRIN_20Y	Amount owed in principal on federal loans - 20 years	No
S15PAIDSTAT1_12Y	Owe status on all federal loans (5 categories) - 12 years	Yes
S15PAIDSTAT1_20Y	Owe status on all federal loans (5 categories) - 20 years	No
S15PAIDSTAT2_12Y	Owe status on all federal loans (10 categories) - 12 years	Yes
S15PAIDSTAT2_20Y	Owe status on all federal loans (10 categories) - 20 years	No
S15PCTDIRECT_20Y	Ratio of Direct Loan amount to total amount borrowed - 20 years	No
S15PCTFFEL_20Y	Ratio of FFELP Loan amount to total amount borrowed - 20 years	No
S15PCTOWE_12Y	Ratio of amount owed to amount borrowed, federal loans - 12 years	Yes
S15PCTOWE_20Y	Ratio of amount owed to amount borrowed, federal loans - 20 years	No
S15PCTOWEPRIN_12Y	Ratio of principal amount owed to amount borrowed, federal loans - 12 years	Yes
S15PCTOWEPRIN_20Y	Ratio of principal amount owed to amount borrowed, federal loans - 20 years	No
S15PCTPERK_20Y	Ratio of Perkins Loan amount to total amount borrowed - 20 years	No
S15PELLAMT00	Amount of Pell Grants received in the 1999-2000 academic year	No
S15PELLAMT01	Amount of Pell Grants received in the 2000-01 academic year	No
S15PELLAMT02	Amount of Pell Grants received in the 2001-02 academic year	No
S15PELLAMT03	Amount of Pell Grants received in the 2002-03 academic year	No
S15PELLAMT04	Amount of Pell Grants received in the 2003-04 academic year	No
S15PELLAMT05	Amount of Pell Grants received in the 2004-05 academic year	No
S15PELLAMT06	Amount of Pell Grants received in the 2005-06 academic year	No
S15PELLAMT07	Amount of Pell Grants received in the 2006-07 academic year	No
S15PELLAMT08	Amount of Pell Grants received in the 2007-08 academic year	No
S15PELLAMT09	Amount of Pell Grants received in the 2008-09 academic year	No
S15PELLAMT10	Amount of Pell Grants received in the 2009-10 academic year	No
S15PELLAMT11	Amount of Pell Grants received in the 2010-11 academic year	No
S15PELLAMT12	Amount of Pell Grants received in the 2011-12 academic year	No
S15PELLAMT13	Amount of Pell Grants received in the 2012-13 academic year	No
S15PELLAMT14	Amount of Pell Grants received in the 2013-14 academic year	No
S15PELLAMT15	Amount of Pell Grants received in the 2014-15 academic year	No
S15PELLAMT96	Amount of Pell Grants received in the 1995-96 academic year	No
S15PELLAMT97	Amount of Pell Grants received in the 1996-97 academic year	No
S15PELLAMT98	Amount of Pell Grants received in the 1997-98 academic year	No
S15PELLAMT99	Amount of Pell Grants received in the 1998-99 academic year	No

See notes at end of table.

**Table D-1. Federal Student Aid Supplement variable names and labels for BPS:96 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:04/09
S15PELLCUM_20Y	Cumulative amount of Pell Grants received - 20 years	No
S15PELLEVR_12Y	Ever received a Pell Grant - 12 years	Yes
S15PELLEVR_20Y	Ever received a Pell Grant - 20 years	No
S15PELLLSTY_20Y	Latest academic year received a Pell Grant - 20 years	No
S15PELLYRS_20Y	Total number of years received a Pell Grant - 20 years	No
S15PERKCUM_20Y	Cumulative amount borrowed in Perkins Loans - 20 years	No
S15PIFYRS_20Y	Years between repayment and first federal loan paid in full - 20 years	No
S15PLUSCUM_20Y	Cumulative amount borrowed in Parent PLUS loans - 20 years	No
S15SETLYRS_20Y	Years between first default and federal loans paid in full - 20 years	No
S15STFCUM_20Y	Cumulative amount borrowed in Stafford Loans - 20 years	No
S15STSBCUM_20Y	Cumulative amount borrowed in subsidized Stafford Loans - 20 years	No
S15STUCUM_20Y	Cumulative amount borrowed in unsubsidized Stafford Loans - 20 years	No

NOTE: BPS = Beginning Postsecondary Students Longitudinal Study; FFELP = Federal Family Education Loan Program.  
SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.

**Table D-2. Federal Student Aid Supplement variable names and labels for BPS:04 cohort**

Variable Name	Variable Label	Comparison variable in BPS:96/01
S15ACADLVLHI_12Y	Highest academic level associated with a federal loan - 12 years	No
S15ALLPAID_12Y	All non-discharged federal loans paid in full - 12 years	Yes
S15ALLPAIDDT_12Y	Date all non-discharged federal loans were paid in full - 12 years	Yes
S15ALLPAIDYRS_12Y	Years between entering repayment and all non-discharged federal loans paid in full - 12 years	Yes
S15BORNUM_12Y	Total number of federal loans received - 12 years	No
S15BORYRS1_12Y	Number of years received undergraduate federal loans - 12 years	No
S15BORYRS2_12Y	Number of years received graduate federal loans - 12 years	No
S15BORYRS3_12Y	Total number of years received federal loans - 12 years	Yes
S15CNSCUM_12Y	Cumulative amount of federal loans consolidated - 12 years	Yes
S15DCHGDT_12Y	Date all federal loans were discharged - 12 years	No
S15DCHGYRS_12Y	Years between entering repayment and first federal loan discharge - 12 years	No
S15DEFYRS_12Y	Years between entering repayment and first federal loan default - 12 years	No
S15DFRECN_12Y	Number of economic hardship, federal loan deferments - 12 years	Yes
S15DFRENR_12Y	Number of student enrollment, federal loan deferments - 12 years	Yes
S15DFRFAM_12Y	Number of family or disability, federal loan deferments - 12 years	Yes
S15DFRGOV_12Y	Number of government program, federal loan deferments - 12 years	Yes
S15DFRML_12Y	Number of military or law enforcement, federal loan deferments - 12 years	Yes
S15DFRNUM_12Y	Total number of federal loan deferments - 12 years	Yes
S15DFRREAS_12Y	Most common federal loan deferment reason - 12 years	Yes
S15DFRTCH_12Y	Number of teacher, medical, or non-profit, federal loan deferments - 12 years	Yes
S15EVRCONS_12Y	Ever consolidated federal loans - 12 years	Yes
S15EVRCONSND_12Y	Ever consolidated a defaulted federal loan - 12 years	No
S15EVRCONSND_12Y	Ever consolidated a non-defaulted federal loan - 12 years	No
S15EVRDCHG_12Y	Ever had any balance on a federal loan discharged - 12 years	Yes
S15EVRDCHGD_12Y	Ever had a defaulted federal loan discharged - 12 years	No
S15EVRDCHGND_12Y	Ever had a non-defaulted federal loan discharged - 12 years	No
S15EVRDEF_12Y	Ever defaulted on a federal loan - 12 years	Yes
S15EVRDEFY04	Ever defaulted on federal loan in the 2003-04 academic year	No
S15EVRDEFY05	Ever defaulted on federal loan in the 2004-05 academic year	No
S15EVRDEFY06	Ever defaulted on federal loan in the 2005-06 academic year	No
S15EVRDEFY07	Ever defaulted on federal loan in the 2006-07 academic year	No
S15EVRDEFY08	Ever defaulted on federal loan in the 2007-08 academic year	No
S15EVRDEFY09	Ever defaulted on federal loan in the 2008-09 academic year	No

See notes at end of table.

**Table D-2. Federal Student Aid Supplement variable names and labels for BPS:04 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:96/01
S15EVRDEFY10	Ever defaulted on federal loan in the 2009-10 academic year	No
S15EVRDEFY11	Ever defaulted on federal loan in the 2010-11 academic year	No
S15EVRDEFY12	Ever defaulted on federal loan in the 2011-12 academic year	No
S15EVRDEFY13	Ever defaulted on federal loan in the 2012-13 academic year	No
S15EVRDEFY14	Ever defaulted on federal loan in the 2013-14 academic year	No
S15EVRDEFY15	Ever defaulted on federal loan in the 2014-15 academic year	No
S15EVRDFR_12Y	Ever had a deferment on a federal loan - 12 years	Yes
S15EVRDFRFB_12Y	Ever had a deferment or forbearance on a federal loan - 12 years	Yes
S15EVRFB_12Y	Ever had a forbearance on a federal loan - 12 years	Yes
S15EVRPIF_12Y	Ever paid any federal loan in full - 12 years	Yes
S15EVRPIFD_12Y	Ever had a defaulted federal loan paid in full - 12 years	Yes
S15EVRPIFND_12Y	Ever had a non-defaulted federal loan paid in full - 12 years	Yes
S15EVRREHAB_12Y	Ever rehabilitated a defaulted federal loan - 12 years	No
S15FBNUM_12Y	Total number of federal loan forbearances - 12 years	Yes
S15FEDCUM1_12Y	Cumulative amount of undergraduate federal loans - 12 years	Yes
S15FEDCUM2_12Y	Cumulative amount of graduate federal loans - 12 years	Yes
S15FEDCUM3_12Y	Cumulative amount of federal loans borrowed - 12 years	Yes
S15FEDCUMN_12Y	Cumulative amount of federal loans borrowed for unknown level - 12 years	Yes
S15FEDCUMY04	Amount of federal loans borrowed in the 2003-04 academic year	No
S15FEDCUMY05	Amount of federal loans borrowed in the 2004-05 academic year	No
S15FEDCUMY06	Amount of federal loans borrowed in the 2005-06 academic year	No
S15FEDCUMY07	Amount of federal loans borrowed in the 2006-07 academic year	No
S15FEDCUMY08	Amount of federal loans borrowed in the 2007-08 academic year	No
S15FEDCUMY09	Amount of federal loans borrowed in the 2008-09 academic year	No
S15FEDCUMY10	Amount of federal loans borrowed in the 2009-10 academic year	No
S15FEDCUMY11	Amount of federal loans borrowed in the 2010-11 academic year	No
S15FEDCUMY12	Amount of federal loans borrowed in the 2011-12 academic year	No
S15FEDCUMY13	Amount of federal loans borrowed in the 2012-13 academic year	No
S15FEDCUMY14	Amount of federal loans borrowed in the 2013-14 academic year	No
S15FEDCUMY15	Amount of federal loans borrowed in the 2014-15 academic year	No
S15FEDFRSTY1_12Y	First academic year received undergraduate federal loans - 12 years	No
S15FEDFRSTY2_12Y	First academic year received graduate federal loans - 12 years	No
S15FEDFRSTY3_12Y	First academic year received a federal loan - 12 years	No
S15FEDLSTY1_12Y	Latest academic year received undergraduate federal loans - 12 years	No
S15FEDLSTY2_12Y	Latest academic year received graduate federal loans - 12 years	No

See notes at end of table.

**Table D-2. Federal Student Aid Supplement variable names and labels for BPS:04 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:96/01
S15FEDLSTY3_12Y	Latest academic year received federal loan - 12 years	No
S15FRSTDEFDT_12Y	Date of first default on a federal loan - 12 years	No
S15FRSTRPDT_12Y	First date entered repayment on a federal loan - 12 years	No
S15GPLUSCUM_12Y	Cumulative amount borrowed in Graduate PLUS Loans - 12 years	No
S15LASTLEV_12Y	Latest academic level associated with a federal loan - 12 years	No
S15LSTBEGDT_12Y	Latest enrollment period beginning date - 12 years	No
S15LSTDEFDT_12Y	Date of latest default on a federal loan - 12 years	No
S15LSTDEFEND_12Y	Latest reason a defaulted federal loan was resolved - 12 years	Yes
S15LSTDEFENDDT_12Y	Latest date a defaulted federal loan was resolved - 12 years	Yes
S15LSTFBDT_12Y	Latest federal loan forbearance start date - 12 years	No
S15LSTRPDT_12Y	Latest date entered repayment on a federal loan - 12 years	Yes
S15LSTSTAT_12Y	Status of the latest federal loan - 12 years	Yes
S15LSTSTD_12Y	Date of status of the latest federal loan - 12 years	No
S15OWEAMT_12Y	Amount owed, principal and interest, on federal loans - 12 years	Yes
S15OWEDEF_12Y	Amount owed on federal loans ever in default - 12 years	Yes
S15OWEDEF_CUR_12Y	Amount owed on federal loans currently in default - 12 years	Yes
S15OWEINT_12Y	Amount owed in interest on federal loans - 12 years	Yes
S15OWELSTDEF_12Y	Amount owed at time of latest default on federal loan - 12 years	Yes
S15OWENDEF_12Y	Amount owed on non-defaulted federal loans - 12 years	Yes
S15OWENDEF_CUR_12Y	Amount owed on federal loans currently in good standing - 12 years	Yes
S15OWEPRIN_12Y	Amount owed in principal on federal loans - 12 years	Yes
S15PAIDSTAT1_12Y	Owe status on all federal loans (5 categories) - 12 years	Yes
S15PAIDSTAT2_12Y	Owe status on all federal loans (10 categories) - 12 years	Yes
S15PCTDIRECT_12Y	Ratio of Direct Loan amount to total amount borrowed - 12 years	No
S15PCTFFEL_12Y	Ratio of FFELP Loan amount to total amount borrowed - 12 years	No
S15PCTOWE_12Y	Ratio of amount owed to amount borrowed, federal loans - 12 years	Yes
S15PCTOWEPRIN_12Y	Ratio of principal amount owed to amount borrowed, federal loans - 12 years	Yes
S15PCTPERK_12Y	Ratio of Perkins Loan amount to total amount borrowed - 12 years	No
S15PELLAMT04	Amount of Pell Grants received in the 2003-04 academic year	No
S15PELLAMT05	Amount of Pell Grants received in the 2004-05 academic year	No
S15PELLAMT06	Amount of Pell Grants received in the 2005-06 academic year	No
S15PELLAMT07	Amount of Pell Grants received in the 2006-07 academic year	No
S15PELLAMT08	Amount of Pell Grants received in the 2007-08 academic year	No
S15PELLAMT09	Amount of Pell Grants received in the 2008-09 academic year	No
S15PELLAMT10	Amount of Pell Grants received in the 2009-10 academic year	No

See notes at end of table.

**Table D-2. Federal Student Aid Supplement variable names and labels for BPS:04 cohort—  
Continued**

Variable Name	Variable Label	Comparison variable in BPS:96/01
S15PELLAMT11	Amount of Pell Grants received in the 2010-11 academic year	No
S15PELLAMT12	Amount of Pell Grants received in the 2011-12 academic year	No
S15PELLAMT13	Amount of Pell Grants received in the 2012-13 academic year	No
S15PELLAMT14	Amount of Pell Grants received in the 2013-14 academic year	No
S15PELLAMT15	Amount of Pell Grants received in the 2014-15 academic year	No
S15PELLCUM_12Y	Cumulative amount of Pell Grants received - 12 years	No
S15PELLEVR_12Y	Ever received a Pell Grant - 12 years	Yes
S15PELLLSTY_12Y	Latest academic year received a Pell Grant - 12 years	No
S15PELLYRS_12Y	Total number of years received a Pell Grant - 12 years	No
S15PERKCUM_12Y	Cumulative amount borrowed in Perkins Loans - 12 years	No
S15PIFYRS_12Y	Years between repayment and first federal loan paid in full - 12 years	No
S15PLUSCUM_12Y	Cumulative amount borrowed in Parent PLUS loans - 12 years	No
S15SETLYRS_12Y	Years between first default and federal loans paid in full - 12 years	No
S15STFCUM_12Y	Cumulative amount borrowed in Stafford Loans - 12 years	No
S15STSBUM_12Y	Cumulative amount borrowed in subsidized Stafford Loans - 12 years	No
S15STUCUM_12Y	Cumulative amount borrowed in unsubsidized Stafford Loans - 12 years	No

NOTE: BPS = Beginning Postsecondary Students Longitudinal Study; FFELP = Federal Family Education Loan Program.  
SOURCE: U.S. Department of Education, National Center for Education Statistics, 2015 Federal Student Aid Supplement.