Loan Discharge Liabilities Office of Postsecondary Education

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The data presented here are the amount collected on loan discharge liabilities. The data were compiled by the U.S. Department of Education’s Federal Student Aid (FSA) and Office of the Chief Financial Officer (OCFO). Data are current as of December 1, 2017. These loan discharge liabilities were asserted in Final Program Review Determinations (FPRDs) or Final Audit Determinations (FADs). The data shown in Table A.1 represent liabilities collected from 25 schools.

**Table A.1: Loan Discharge Liabilities**

|  |  |
| --- | --- |
| **Fiscal Year** | **Amount Collected** |
| FY2009 | $0 |
| FY2010 | $496,580 |
| FY2011 | $0 |
| FY2012 | $248,220 |
| FY2013 | $0 |
| FY2014 | $689,890 |
| FY2015 | $239,190 |
| FY2016 | $143,430 |
| FY2017 | $250,570 |
| **Total** | **$2,067,880** |

Assumptions

* Population—only schools that closed prior to the assertion of loan discharge liabilities were included here. However, the audit and program review finding, ‘Loan Discharges’ does not distinguish discharges between false certification and closed school. Table A.1 represents the sum of these for the selected population.
* Fiscal year—data were tabulated based on the fiscal year that the liability was asserted, not the year that the liability was collected.
* Amount collected
	+ monies may still be collected in the future for liabilities asserted in prior years, meaning that the values in Table A.1 may change over time.
	+ if amount collected is less than that asserted and more than one type of liability was assessed, then monies collected were applied to loan discharge liabilities first. For example, if an audit asserted $800,000 in loan discharge liabilities and $200,000 in other liabilities but we collected only $100,000, we applied that entire $100,000 to loan discharge liabilities.  In contrast, if the full $1,000,000 was collected on that audit, we applied $800,000 to discharge liabilities.
* Time series—predictive analytics are not recommended because annual totals are markedly driven by outliers in the small population.