

Sample Data on IDR Recertification Rates for ED-Held Loans

	Nov 13	Dec 13	Jan 14	Feb 14	Mar 14	Apr 14	May 14	Jun 14	Jul 14	Aug 14	Sep 14	Oct 14	Total	Percentage of Total	Percentage of Late Certifiers
Number of borrowers whose IDR recertification was due	80,800	88,669	79,046	88,827	99,080	113,189	104,169	108,592	107,239	121,872	118,813	116,952	1,227,248		
Number of borrowers who did not recertify on time	46,023	49,548	44,161	52,078	58,778	64,714	59,970	62,638	62,292	67,218	64,185	64,425	696,030	56.71%	
Number of borrowers who, after missing the recertification date, went into a hardship related forbearance or deferment	18,944	19,581	17,741	18,392	23,313	22,156	19,891	18,786	17,311	16,971	12,828	11,045	216,959	17.68%	31.17%
Number of borrowers who, after missing the recertification date, successfully recertified within 1 month after the deadline:	6,093	8,428	6,236	7,268	9,014	9,869	8,844	9,580	9,341	9,339	9,094	4,797	97,903	7.98%	14.07%
...within 2 months	4,754	5,825	4,888	5,860	6,125	5,741	5,685	6,160	5,477	6,664	4,189	557	61,925	5.05%	8.90%
...within 3 months	2,737	3,249	3,139	2,946	3,224	3,440	3,432	3,339	3,289	2,491	414	-	31,700	2.86%	4.55%
...within 4 months	1,647	2,021	1,650	1,738	2,097	2,234	2,142	2,262	1,411	304	-	-	17,506	1.77%	2.52%
...within 5 months	1,307	1,316	1,009	1,306	1,452	1,497	1,493	1,069	238	-	-	-	10,687	1.23%	1.54%
...within 6 months	863	814	771	967	987	1,245	772	213	-	-	-	-	6,632	0.87%	0.95%

Source of data: Poll of the six largest federal servicers conducted November 2014.
Data cover twelve month period from 11/1/2013 through 10/1/14.

As stated in the source note, the data was collected through a snapshot taken in November 2014 by the six largest federal servicers. The data table looks at outcomes for borrowers who missed their income re-certification for up to six months. This was done in an attempt to distinguish those borrowers who would have benefited from on-time re-certification. It is possible that borrowers re-certified more than six months after the initial deadline. It is also possible that borrowers re-certified their income after exiting and deferment or forbearance. It is estimated that 15 percent of the borrowers who missed their re-certification deadline and did not re-certify within six months were delinquent at the time of the snapshot. The main purpose of the data pull was to gain a better understanding of the magnitude of the late annual income re-certification issues to help inform potential improvement measures such as the income driven communication pilot and multi-year income authorization and release.