

**Direct Loan and Federal Family Education Loan Programs
Institutional Default Rate Comparison of Fiscal Years 2013, 2014 and 2015 3-Year Cohort Default Rates (a)
As of September 28, 2018**

	National Average						Institution (b)		
	All School Types			Proprietary Schools					
	FY 2013 3-Year	FY 2014 3-Year	FY 2015 3-Year	FY 2013 3-Year	FY 2014 3-Year	FY 2015 3-Year	FY 2013 3-Year	FY 2014 3-Year	FY 2015 3-Year
Default Rate	11.3%	11.5%	10.8%	15.0%	15.5%	15.6%	14.7%	13.7%	14.4%
Number in default	593,182	580,671	531,653	208,570	194,027	182,686	277	219	2,378
Number in repayment	5,211,531	5,047,954	4,900,932	1,387,815	1,250,242	1,167,289	1,878	1,587	16,504

Notes:

(a) A cohort default rate is the percentage of an institution's borrowers who enter repayment on certain Federal Family Education Loan (FFEL) Program or William D. Ford Federal Direct Loan (Direct Loan) Program loans during a particular federal fiscal year (FY), October 1 to September 30, and default or meet other specified conditions prior to the end of the next fiscal year.

The U. S. Department of Education releases official cohort default rates once per year. The FY 2015 official cohort default rates are the most recent cohort default rates available. These rates will change when the U. S. Department of Education issues official rates as of September, 2018.

For more information regarding the U. S. Department of Education official cohort default rates for schools, please visit its webpage at <http://www2.ed.gov/offices/OSFAP/defaultmanagement/cdr.html>.

(b) This default rate applies to all locations of this institution.

This school system's six-digit U. S. Department of Education Office of Postsecondary Education Identifier (OPE ID) is:

008878

For more information regarding the institution's student federal loan default rates, please visit the National Center for Education Statistics, College Navigator webpage (<http://nces.ed.gov/collegenavigator/>).

This institution includes the following locations: **The Art Institute of Tampa, The Art Institute of Dallas, The Art Institute of Charlotte, The Art Institute of Raleigh Durham and Miami International University of Art & Design.**