

Net Claims Rejection Rate



This document details the net claims rejection rate for Great Lakes Educational Loan Services, Inc. (Great Lakes) and provides a brief explanation of the data.

Great Lakes' net claims rejection rate is calculated annually and is based on the total default claims paid by guarantors on accounts serviced by Great Lakes. The following information displays in the net claims rejection rate table.

- **Year:** The year of the net claims rejection rate calculation.
Note: In 2001, Great Lakes shifted its fiscal year (FY) to the calendar year (CY). Amounts shown in the table represent the 12-month totals for CY 2001.
- **Claims Paid:** The total dollar amount of claims paid by the guarantor, lender, or servicer during the FY or CY.
- **Due Diligence Expenses:** The total dollar amount of expenses (e.g., interest penalties, claim denials, etc.) paid by Great Lakes due to errors made in the origination or servicing of loans.
- **Net Rejection Rate:** The percentage of due diligence expenses to total claims paid.

Year	Claims Paid	Due Diligence Expenses	Net Rejection Rate
FY 96	\$88,854,846	\$27,801	0.031%
FY 97	\$112,890,374	\$105,457	0.093%
FY 98	\$116,698,666	\$93,169	0.080%
FY 99	\$113,548,711	\$104,526	0.092%
FY 00	\$119,652,855	\$104,473	0.087%
CY 01	\$143,439,182	\$16,214	0.011%
CY 02	\$138,424,936	\$23,197	0.017%
CY 03	\$181,071,401	\$55,453	0.031%
CY 04	\$162,997,024	\$53,659	0.033%
CY 05	\$186,008,773	\$7,354	0.004%
CY 06	\$219,621,355	\$3,539	0.002%
CY 07	\$361,380,726	\$905	0.000%
CY 08	\$442,675,860	\$20,658	0.005%
CY 09	\$610,801,086	\$17,647	0.003%
CY 10	\$987,421,028	\$134,710	0.014%
CY 11	\$1,111,265,255	\$129,797	0.012%
CY 12	\$2,248,786,174	\$38,573	0.002%
CY 13	\$3,264,157,948	\$310,840	0.010%