

Mr. MOULTON. Very little. We have no serious default rate. The serious default rate, the real delinquents would be less than 3 percent. Occasionally we will run into some people who will delay payment for a month or two but it has been our policy for a number of years now to give students a coupon book in their exit interview. They are clearly told what the repayment schedule will be and they agree to it. They are given a coupon book and they pay back on a monthly basis. This has kept the delinquency rate way down. We have had no problems on this of any sort.

Mr. HATHAWAY. How about the late funding by the Congress?

Mr. MOULTON. It would be very helpful to have at least another month on that. Especially last year.

Mr. GIBBONS. I wish it had gotten out earlier last year, too.

Mr. MOULTON. We did have to rearrange our funds for the freshman class at a very late date because we did not know how much NDEA money we were going to have. As it turned out, we were not given what we asked for. Consequently, we had to do a little bit of juggling between the upper classmen and freshmen to get the things balanced. So an additional month or two would be delightful.

Mr. GIBBONS. I know Bowdoin College is an old college. Give me some estimate of its size.

Mr. MOULTON. We have about 885 students in residence right now in the four classes. We are an undergraduate men's college entirely.

Mr. GIBBONS. Does the problem of forgiveness in the NDEA loans give you any problem?

Mr. MOULTON. No.

Mr. QUIE. You don't have much forgiveness?

Mr. MOULTON. No, not a great deal. A great many of our students go on to graduate school and then into the professions. A fair number of them do go into teaching. But forgiveness as such has not been a major item.

Mr. GIBBONS. In the \$3,450, what does that include, and what does it exclude? Is that total cost?

Mr. MOULTON. That is total cost. Our fixed cost is \$2,915. That includes the tuition, room, board, and fixed fees. The additional \$500 to \$550 would be in personal expense items which we feel is reasonable for us. This is the budget figure which we use for calculation of financial need by the CSS method.

Mr. GIBBONS. In the work experience program or the work-study program that you have, what kind of work are the students actually doing?

Mr. MOULTON. Tutorial assistance, research assistance to various faculty members. As a matter of fact, I can give you exactly what we put in it for this year, the title of the job. Again, I am afraid I will have to plead ignorance on other items. Of all of the Federal programs, I deal less with college work-study than I do with any other so I know less about it. Tutorial assistance, teaching assistance, research assistance, laboratory assistance, usually these are chemistry, biology, and physics majors who are assisting faculty members in either their own research projects or in the laboratory with other students. Library and museum assistance. Technicians, graphic arts, some clerical help, hospitality assistance, guides for campus and so