Mr. MUIRHEAD. I cannot provide you with that figure but there are some institutions where the delinquency rate runs as high as 40 percent.

Mrs. GREEN. It seems to me that would say something about the kind of precautions that should be taken on the guaranteed student loan program.

Mrs. GREEN. Mr. Quie.

Mr. QUIE. Mr. Muirhead, how do you identify a delinquent account? Is it $7 million, the 2.3 percent, all of those who are 1 month or more behind in their payments?

Mr. MUIRHEAD. The delinquent account is precisely that, Mr. Quie. Where a student has agreed to a repayment schedule and at that particular time he has not made the repayment schedule, he has not made the payment on time. We asked the colleges as of the end of the fiscal year, June 30, what is the status of your account, how many are overdue at this time? It is quite possible, in fact it is quite probable, that what we are characterizing as delinquents may in many instances more properly be characterized as overdue payments.

Mr. QUIE. I have seen the information in some of the colleges in Minnesota, where the delinquent rate for 1 month for those who have missed one payment seems to be quite high. When you take a 3-month period, however, it is very low, and for a 6-month period it is extremely low.

Mr. MUIRHEAD. That is right. We can provide you for the record, Mr. Quie, a breakdown as to the amount that is overdue or delinquent for 1 month, 3 months, a year, or 2 years.

Mr. QUIE. This would be helpful if you will do that.

Mr. MUIRHEAD. Yes.

(The information referred to follows:)

NATIONAL DEFENSE STUDENT LOAN

PERCENTAGE OF NUMBER OF BORROWERS PAST DUE BY LENGTH OF TIME PAST DUE

	1964	1965	1966
1 year or less	59.6	64.2	70.3
Up to 2 years and over 1 year	22.6	17.7	14.8
Up to 3 years and over 2 years	12.9	9.8	8.0
3 years or more	4.9	8.3	6.9

RECORD OF DELINQUENT BORROWERS, FISCAL YEARS 1964–66

	Past due borrowers			Amount of money past due			Average amount owed by a delinquent borrower		
	1964	1965	1966	1964	1965	1966	1964	1965	1966
Up to 3 months	------	14,180	32,730	----------	$882,681	$2,170,909	----	$62	$66
Up to 6 months and over 3 months	------	12,658	12,751	----------	821,806	839,858	----	64	65
Up to 1 year and over 6 months	17,578	5,146	8,748	$1,810,499	728,724	1,314,314	$102	141	150
Subtotal	17,578	31 984	54,229	1,810,499	2,433,211	4,325,081	----	----	-----
Up to 2 years and over 1 year	6,666	8,811	11,403	730,992	1,071,671	1,694,006	109	121	148
Up to 3 years and over 2 years	3,818	4,887	6,190	312,253	557,254	959,926	81	114	155
Over 3 years	1,440	4,120	7,265	115,448	297,037	857,197	80	72	117
Total	29,502	49,802	77,087	2,969,192	4,359,173	7,836,210	100	87	101