

# Learn About 3-Year CDRs

Three-year cohort default rates (CDRs) are used to measure the number of your students who default on their loans. They can also be used to determine if your school is subject to sanctions or eligible for benefits. But making sense of CDR data can be complicated. Let us help you by explaining more about these rates, including how they're calculated and when you receive them.

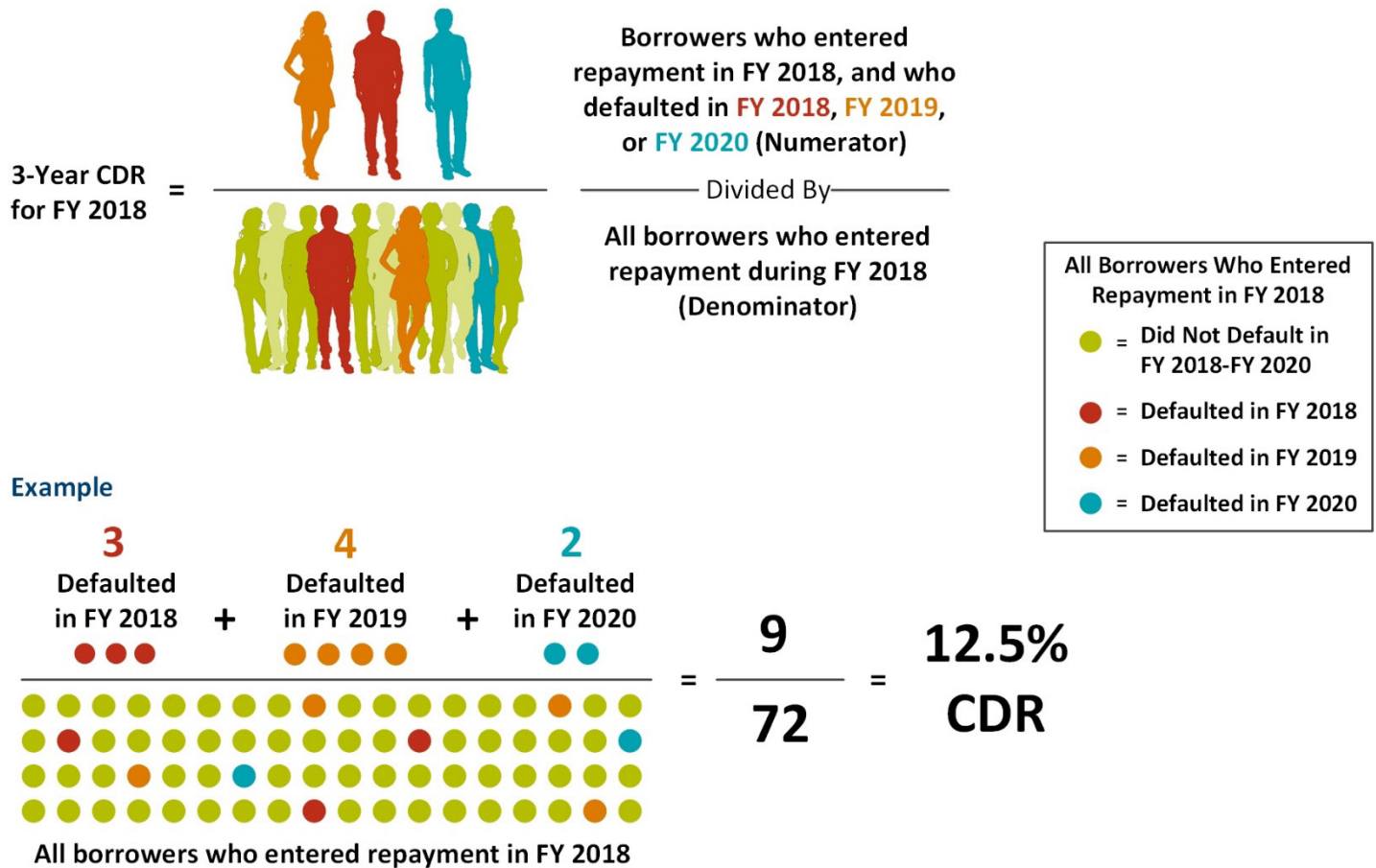
## What Are 3-Year CDRs and How Are They Calculated?

Three-year CDRs are the percentage of a school's federal student loan borrowers who:

- Enter repayment within a particular fiscal year (FY).
- Default during that FY or either of the next two FYs.

This calculation is used for schools with 30 or more students entering repayment during the given FY. Refer to the U.S. Department of Education's *Cohort Default Rate Guide*, available on the [Cohort Default Rate Guide](#) page of the Federal Student Aid website, for more information.

This figure shows how 2018 CDRs are calculated and provides an example calculation.



## When Do I Get My School's 3-Year CDR?

Your school's CDR is released three years after the cohort FY ends, with:

- Draft CDRs released in February.
- Official CDRs released in September.

There's a limited amount of time after draft CDRs are released when you can challenge incorrect data.

This figure illustrates when FY 2018 CDRs are released in 2021.

**Note:** FY 2018 runs from 10/01/2017 to 09/30/2018. Therefore, the official CDR is released in September 2021, 3 years after FY 2018 ends.

