

### Categorization

The following are the categorization tables that were developed for the numerous financial guarantee programs. As mentioned in the Methodology section, the tables are an attempt to capture the size, risk, age, and objectives of the programs in an understandable, comparative format.

The results are interesting. By far, the largest and oldest programs have stated objectives that address perceived market deficiencies in the area of housing. These programs have two or three times the outstanding loan portfolios of the next largest set of programs, those with objectives in education and agriculture. In addition, projected loans for next year are in an order of magnitude three to five times the values projected for the education and agriculture loans. The housing programs, not surprisingly, also have the greatest maximum liabilities, followed again by education and agriculture loans. However, the largest programs did not top the default risk table. In fact, many of the housing programs fell at the very bottom of this listing and most were below the average default rate of approximately 14.8%. Although not as discernibly grouped, the programs that tended to have higher default rates seemed to have objectives tied to small business and higher

education. More striking perhaps was the fact that the loans with a higher risk of default seemed to be loans given to projects that had a higher susceptibility to general economic trends such as unemployment rates, inflation rates, and consumer spending.

There are a few points to remember when analyzing the charts.

- Any program for which the necessary information was unavailable is listed in the last table in each series.
- Programs that are new or that are being phased out may have dollar values of zero in certain cases.
- All Canadian dollar values have been converted into U.S. dollars (as explained in the Methodology section) for comparison.
- The maximum liability is calculated by multiplying total loans outstanding by the percentage guaranteed. This is the absolute maximum liability and is not meant to be perceived as a likely outcome for any program.
- Some of the programs have been through a number of iterations since their origination date, but are nevertheless the same program and have been listed as such.

Program Name	Dollar Value of Loans Outstanding (end of FY 1994)	Program Name	Dollar Value of Loans Outstanding (end of FY 1994)
Department of Housing and Urban Development Government National Mortgage Association Mortgage-Backed Securities	\$445,523,050,342*	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221 Low Income	\$18,319,000,000
Department of Veterans Affairs Loan Guaranty Program Guaranteed Loans	\$343,757,037,000	Department of Agriculture Rural Housing and Community Development Service Multifamily Housing Direct Loans	\$11,358,720,000
Department of Housing and Urban Development FHA Mutual Mortgage Insurance Fund 203(b) MMI Insurance	\$304,708,000,000	Department of Education Office of Postsecondary Education Federal Supplementary Loans for Students Guaranteed Loans	\$7,141,000,000†
Department of Veterans Affairs Veterans Benefit Administration Guaranty and Indemnity Fund Guaranteed Loans	\$134,082,142,000	Department of Agriculture Farm Service Agency CCC Export Credit Guarantee Guaranteed Loans	\$6,567,291,000
Department of Education Office of Postsecondary Education Unsubsidized and Subsidized Stafford Guaranteed Loans	\$51,666,000,000†§	Department of Education Office of Postsecondary Education Consolidated Guaranteed Loans	\$5,948,000,000†
Export-Import Bank of the United States Guaranteed Loan Program	\$29,167,500,000	Department of the Secretary of State Canada Student Financial Assistance Program Canada Student Loans Program Guaranteed Loans	\$5,610,850,000*
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 234 Condominiums	\$21,520,000,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 236 Interest Subsidy	\$5,187,000,000
Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Direct Loans (includes sales of acquired property)	\$18,615,562,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Direct Loans	\$4,841,000,000
Small Business Administration Section 7(a) General Business Guarantee	\$18,604,200,000	Small Business Administration Specialized Small Business Investment Company Guarantees Guaranteed and Direct Loans	\$4,284,000,000"

 TABLE V-1

 CATEGORIZATION OF U.S. FEDERAL PROGRAMS BY VALUE OF LOANS OUTSTANDING

Program Name	Dollar Value of Loans Outstanding (end of FY 1994)	Program Name	Dollar Value of Loans Outstanding (end of FY 1994)
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 207 Rental Housing/223(f)	\$4,267,000,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Title I Manufactured Housing	\$2,885,000,000
Department of Education Office of Postsecondary Education PLUS Guaranteed Loans	\$3,968,000,000†	Export-Import Bank of the United States Direct Loan Program	\$2,854,900,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 242 Hospitals	\$3,868,000,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(2) Low Cost Homes	\$2,505,000,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 232 Nursing Homes	\$3,521,000,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance Conversion	\$2,466,000,000
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Emergency Disaster Direct Loans	\$3,435,000,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 235 Interest Subsidies	\$2,344,000,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance	\$3,372,000,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Guaranteed Loans	\$2,331,000,000
Small Business Administration Section 504 Development Company Program Guaranteed Loans	\$3,221,400,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Tital I Property Improvement	\$2,238,000,000
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Guaranteed Loans	\$3,060,000,000	Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Guaranteed Loans	\$1,518,478,424
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Direct Loans	\$2,966,000,000	Department of Transportation Maritime Administration Level 1, Category A	\$1,500,000,000

### TABLE V-1—Continued CATEGORIZATION OF U.S. FEDERAL PROGRAMS BY VALUE OF LOANS OUTSTANDING

TABLE V-1Continued
CATEGORIZATION OF U.S. FEDERAL PROGRAMS BY VALUE OF LOANS OUTSTANDING

Program Name	Dollar Value of Loans Outstanding (end of FY 1994)	Program Name	Dollar Value of Loans Outstanding (end of FY 1994)
Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program Direct Loans	\$1,027,000,000	Department of the Interior Bureau of Indian Affairs Indian Guaranteed Loan Program	\$199,400,000
Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Guaranteed Loans	\$938,015,857	Department of Education Office of Postsecondary Education College Housing and Academic Facilities Program Direct Loans	\$135,777,000
Small Business Administration Small Business Investment Company Participating Security Guarantees	\$905,300,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Guaranteed Loans	\$131,000,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 203(k) Rehabilitation Loans	\$875,000,000††	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Credit Sales of Acquired Property, Direct Loans	\$120,474,000
Overseas Private Investment Corporation Loan Guarantee Program	\$735,000,000‡	Department of the Interior Bureau of Indian Affairs Indian Direct Loan Program	\$106,700,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 223(e) Urban Declining Areas	\$621,000,000	Department of Agriculture Rural Business and Cooperative Development Service Intermediary Relending Program Direct Loans	\$85,137,091
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(3) BMIR Low Income	\$564,000,000	Small Business Administration Handicapped Assistance Loans Direct Loans	\$82,900,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 213 Cooperatives	\$325,000,000	Department of Agriculture Rural Housing and Community Development Service Housing Repair Direct Loans	\$77,625,000
Small Business Administration Section 502 Development Company Program Guaranteed Loans	\$252,900,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Indian Land Acquisition Direct Loans	\$75,278,000
Department of Commerce National Oceanic and Atmospheric Administration Fishing Vessels Finance Obligation Guarantee Guaranteed Loans	\$221,538,378	Department of Agriculture Rural Housing and Community Development Service Rural Community Facilty Loan Program Guaranteed Loans	\$61,700,000

		RAMS BY VALUE OF LOANS OU	·
Program Name	Dollar Value of Loans Outstanding (end of FY 1994)	Program Name	Dollar Value of Loans Outstanding (end of FY 1994)
Agency for International Development Microenterprise Guaranteed Loans	\$58,400,000	Department of Agriculture Rural Housing and Community Development Service Site Development Direct Loans	\$142,000
Department of Agriculture Rural Business and Cooperative Development Service Rural Economic Development Loans Direct Loans	\$46,845,000	Department of Agriculture Rural Housing and Community Development Service Self-Help Land Development Direct Loans	\$0
Overseas Private Investment Corporation Direct Loan Program	\$46,152,000‡	Department of Education Office of Postsecondary Education Consolidated Direct Loans	\$0
Department of Agriculture Rural Housing and Community Development Service Farm Labor Housing Direct Loans	\$27,746,698	Department of Education Office of Postsecondary Education Historically Black College and University Capital Financing Program Guaranteed Loans	\$0
Small Business Administration Micro-Loan Program Direct Loans	\$27,500,000	Department of Education Office of Postsecondary Education PLUS Direct Loans	\$0
Department of Veterans Affairs Veterans Benefits Administration Loan Guaranty Program Direct Loans	\$16,807,000	Department of Education Office of Postsecondary Education Stafford Direct Loans	\$0
Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Direct Loans	\$5,660,000	Department of Education Office of Postsecondary Education Unsubsidized Stafford Direct Loans	\$0
Department of Veterans Affairs Veterans Benefits Administration Education Loan Fund Program Direct Loans	\$3,392,000	Department of Housing and Urban Development Community Planning and Development Community Opportunity Performance Funds Program Account	\$0
Department of Veterans Affairs Veterans Benefits Administration Vocational Rehabilitation Direct Loan Program	\$2,201,000	Department of Housing and Urban Development Public and Indian Housing Programs Indian Loan Guarantee Fund	\$0
Department of Veterans Affairs Veterans Benefits Administration Native American Veteran Housing Program Direct Loans	\$269,116	Department of Transportation Maritime Administration Level 1, Category B & C; Level 2, Category A, B, C; Level 3	\$0

### TABLE V-1—Continued CATEGORIZATION OF U.S. FEDERAL PROGRAMS BY VALUE OF LOANS OUTSTANDING

\*This value is actually dollar value of securities outstanding.

†These figures are only available as of the end of FY1993.

<sup>‡</sup>These figures are only available as of 9/30/94.

§This figure includes unsubsidized Stafford loans.

This value is for both the guaranteed and direct loans.

\*\*Net of uncollected interest capitalized upon rescheduling, unamortized exposure fees, unamortized discounts, and an allowance for losses. ††This number was only available as of the end of March 1995.

# TABLE V-2CATEGORIZATION OF CANADIAN FEDERALPROGRAMS BY VALUEOF LOANS OUTSTANDING

Program Name	Dollar Value of Loans Outstanding (end of FY 1994)*
Department of the Secretary of the State Canada Student Financial Assistance Program Canada Student Guaranteed Loans	\$5,610,000,000
Industry Canada Small Business Loans Administration Business Improvement Guaranteed Loans	\$4,076,612,898
Agriculture Canada Farm Improvement Loans Guaranteed Loans	\$1,779,050,000
Indian and Northern Affairs Canada Indian Economic Development Loans Indian On-Reserve Housing Guaranteed Loans	\$1,368,500,000
Indian and Northern Affairs Canada Indian Economic Development Loans Guaranteed Loans	\$20,527,500

\*These values have been converted into U.S. dollars with an exchange rate of 1.3685 Canadian dollars to the U.S. dollar, which was the exchange rate listed in the *Washington Post* on 6/1/95.

#### TABLE V-3 CATEGORIZATION OF U.S. STATE PROGRAMS BY VALUE OF LOANS OUTSTANDING

Dollar Value of Loans Outstanding (end of FY 1994)
\$24,905,603
\$5,132,695
\$4,735,362
\$4,030,740
\$2,282,560
\$75,000
\$0
\$0
\$0

# TABLE V-4CATEGORIZATION OF CANADIANPROVINCIAL PROGRAMSBY VALUE OF LOANS OUTSTANDING

Program Name	Dollar Value of Loans Outstanding (end of FY 1994)*
The Government of Ontario Ontario Development Corporations Guaranteed Loans	\$103,221,849
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Farm PLUS Plan Guaranteed Loans	\$13,685,000
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Commodity Loan Guarantee Program	\$684,250
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Private Mortgage Guarantee Program	\$370,863

\*These values have been converted into U.S. dollars with an exchange rate of 1.3685 Canadian dollars to the U.S. dollar, which was the exchange rate listed in the *Washington Post* on 6/1/95.

#### TABLE V-5 CATEGORIZATION OF PROGRAMS BY VALUE OF LOANS OUTSTANDING: DATA NOT AVAILABLE

Figures Not Available for the Following Programs	
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water Guaranteed Loans	
Department of Agriculture Rural Housing and Community Development Service Sale of Acquired Properties Direct Loans	
Department of Health and Human Services Health Education Assistance Loans (HEAL)*	
Department of Veterans Affairs Veterans Benefits Administration Guaranty and Indemnity Fund Direct Loans	
Agency for International Development Microenterprise Direct Loans	
Small Business Administration Small Business Investment Company Debenture Guarantees	

\*For this category, only the value of disbursements is known, not the value of loans outstanding.

Program Name	Year Program Started Activity	Program Name	Year Program Started Activity
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Single Family Insurance 203(b) MMI Insurance	1934	Department of Veterans Affairs Veterans Benefits Administration Direct Vocational Rehabilitation Loan Program	1943
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance 207 Rental Housing	1934	Department of Veterans Affairs Veterans Benefits Administration Direct Loan Guaranty Program	1944
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance Title I, Property Inprovement	1934	Department of Veterans Affairs Loan Guaranty Program Guaranteed Loans	1944
Export-Import Bank Direct Loan Program	1934	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Direct Loans	1947
Department of Transportation Maritime Administration Level 1, Category A	1936	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Guaranteed Loans	1947
Department of Transportation Maritime Administration Level 1, Category B & C; Level 2, Category A, B, C; Level 3	1936	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Emergency Disaster Direct Loans	1949
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Guaranteed Loans	1938	Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance 213 Cooperatives	1950
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Direct Loans	1938	Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance 221(d)(3)	1954

Program Name	Year Program Started Activity	Program Name	Year Program Started Activity
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Single Family Insurance 221(d)(2) Low Cost Homes	1954	Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Single Family Insurance 234 Condominiums	1961
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance 221(d)(4)	1959	Department of Education Office of Postsecondary Education Consolidated Guaranteed Loans	1965
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Guaranteed Soil and Water Loans	1955	Department of Education Office of Postsecondary Education Federal Supplementary Loans for Students Guaranteed Loans	1965
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water Direct Loans	1955	Department of Education Office of Postsecondary Education PLUS Guaranteed Loans	1965
Small Business Administration Section 7(a) General Business Guarantee	1955	Department of Education Office of Postsecondary Education Stafford Guaranteed Loans	1965
Small Business Administration Small Business Investment Company Debenture Guarantees	1958	Department of Agriculture Rural Housing and Community Development Service Farm Labor Housing Direct Loans	1966
Small Business Administration Specialized Small Business Investment Company Guarantees	1958	Department of Agriculture Rural Housing and Community Development Service Housing Repair Direct Loans	1966
Small Business Administration SSBIC Loan Program (Direct)	1960	Department of Agriculture Rural Housing and Community Development Service Multifamily Housing Direct Loans	1966
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Single Family Insurance 203(k)	1961	Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Direct Loans (includes sales of acquired property)	1966

Program Name	Year Program Started Activity	Program Name	Year Program Started Activity
Department of Agriculture Rural Housing and Community Development Service Self-Help Land Development Direct Loans	1966	Overseas Private Investment Corporation Loan Guarantee Program	1969
Department of Agriculture Rural Housing and Community Development Service Site Development Direct Loans	1966	Department of Housing and Urban Development Government National Mortgage Association Mortgage Backed Securities	1970
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Single Family Insurance 223(e) Urban Declining Areas	1968	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Indian Land Acquisition Direct Loans	1971
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance 242 Hospitals	1968	Department of Commerce National Oceanic and Atmospheric Administration Fishing Vessels Finance Obligation Guarantee Guaranteed Loans	1972
Small Business Administration Section 502 Development Company Program Guarantee	1968	Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance 236 Interest Subsidy	1974
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance 232 Nursing Homes	1969	Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Direct Loans	1974
Department of Housing & Urban Development FHA General & Special Risk and the MMI Fund Multifamily Insurance Title 1, Manufactured Housing	1969	Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Guaranteed Loans	1974
Overseas Private Investment Corporation Direct Loan Program	1969	Department of Agriculture Rural Business and Cooperative Development Service Intermediary Relending Program Direct Loans	1974

Program Name	Year Program Started Activity	Program Name	Year Program Started Activity
Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program Direct Loans	1974	Department of Education Office of Postsecondary Education College Housing and Academic Facilities Program Direct Loans	1987
Department of the Interior Bureau of Indian Affairs Direct Indian Loans	1974	Small Business Administration Section 504 Development Company Program Guarantee	1988
Department of the Interior Bureau of Indian Affairs Guaranteed Indian Loans	1974	Department of Agriculture Rural Business and Cooperative Development Service Rural Economic Development Loans Direct Loans	1989
Department of Veterans Affairs Veterans Benefits Administration Direct Education Loan Fund Program	1975	Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Progam Guaranteed Loans	1990
Department of Agriculture Farm Service Agency CCC Export Credit Guarantee Guaranteed Loans	1979	Department of Veterans Affairs Veterans Benefit Administration Guaranty and Indemnity Fund Guaranteed Loans	1990
Department of Health and Human Services Health Education Assistance Loans	1979	Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Guaranteed Loans	1991
Small Business Administration Direct Handicapped Assistance Loans	1981	Small Business Administration Micro Loans Direct Program	1993
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance/Coinsurance Conversion	1983	Small Business Administration Micro Loan Guarantee Program	1993
Agency for International Development Housing Guarantee Program	1984	Department of Education Office of Postsecondary Education Consolidated Direct Loans	1994
Agency for International Development Guaranteed Microenterprise and Other Development Credit	1984	Department of Education Office of Postsecondary Education PLUS Direct Loans	1994
Agency for International Development Direct Microenterprise and Development Credit	1984	Department of Education Office of Postsecondary Education Stafford Direct Loans	1994

Program Name	Year Program Started Activity	Program Name	Year Program Started Activity
Department of Education Office of Postsecondary Education Unsubsidized Stafford Direct Loans	1994	Department of Education Office of Postsecondary Education Historically Black College and University Capital Financing Program Guaranteed Loans	Not yet started
Department of Housing and Urban Development Public and Indian Housing Programs Indian Loan Guarantee Fund	1994	Department of Housing and Urban Development Community Planning and Development Community Opportunity Performance Funds Program Account	Not yet started
Small Business Administration Small Business Investment Company Participating Security Guarantees	1994		

TABLE V-7		
CATEGORIZATION OF CANADIAN		
FEDERAL PROGRAMS		
BY YEAR OF BEGINNING OF ACTIVITY		

#### TABLE V-9 **CATEGORIZATION OF CANADIAN PROVINCIAL PROGRAMS** BY YEAR OF BEGINNING OF ACTIVITY

Program Name	Year Program Started Activity	Program Name	Year Program Started Activity
Industry Canada Small Business Loans Administration Business Improvement Guaranteed Loans	1961	The Government of Ontario Ontario Development Corporations Guaranteed Loans (Ontario Development Corporation,	1970
Canada Student Financial Assistance Program Canada Student Loans Program	1964	Eastern Ontario Development Corp- oration, Northern Ontario Develop- ment Corporation)	
Guaranteed Loans		The Government of Ontario	
Indian and Northern Affairs Indian Economic Development	1970	Ontario Development Corporations Guaranteed Loans (Innovation Ontario Corporation)	1985
Indian and Northern Affairs Indian On-Reserve Housing	1977	Ontario Ministry of Agriculture Farm Assistance Programs Branch	1992
Agriculture Canada		Commodity Loan Guarantee Program	
Farm Improvement and Farm Marketing Cooperative Loans Guaranteed Loans	1988	Ontario Ministry of Agriculture Farm Assistance Programs Branch Private Mortgage Guarantee Program	1993
	·	Ontario Ministry of Agriculture Farm Assistance Programs Branch Farm PLUS Plan (Guaranteed)	1994

#### TABLE V-8 CATEGORIZATION OF U.S. STATE PROGRAMS BY YEAR OF BEGINNING OF ACTIVITY

Program Name	Year Program Started Activity	Program Name	Year Program Started Activity
Wisconsin Housing and Economic Development Authority Credit Relief Outreach Program Guaranteed Loans	1986	Wisconsin Housing and Economic Development Authority Non-Point Source Pollution Abatement Guarantee Program	1993
Wisconsin Housing and Economic Development Authority Agribusiness Loan Guarantee Program	1990	Wisconsin Housing and Economic Development Authority Guaranteed Loans for the Restoration of Taliesin	1994
Wisconsin Housing and Economic Development Authority Tourism Loan Guarantee Program	1990	Wisconsin Housing and Economic Development Authority Agriculture Chemical Cleanup Guarantee Program	1995
Wisconsin Housing and Economic Development Authority Contract Loan Guarantee Program	1991	Wisconsin Housing and Economic Development Authority Clean Air Loan Guarantee Program	1995
Wisconsin Housing and Economic Development Authority Target Area Loan Guarantee Program	1992	Wisconsin Housing and Economic Development Authority Stratospheric Ozone Protection Loan Guarantee Program	1995

Program Name	Projected Dollar Value of Loans Originated in (FY1995)	Program Name	Projected Dollar Value of Loans Originated in (FY1995)
Department of Housing and Urban Development Government National Mortgage Association Mortgage-Backed Securities	\$94,439,889,000*	Department of Education Office of Postsecondary Education Stafford Direct Loans	\$3,505,680,000
Department of Housing and Urban Development FHA Mutual Mortgage Insurance Fund 203(b) MMI Insurance	\$41,580,000,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 234 Condominiums	\$3,336,000,000
Department of Veterans Affairs Veterans Benefits Administration Guaranty and Indemnity Fund Guaranteed Loans	\$27,397,993,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Unsubsidized Guaranteed Loans	\$1,910,204,000
Export-Import Bank Guaranteed Loan Program	\$14,349,614,396	Overseas Private Investment Corporation Loan Guarantee Program	\$1,891,304,000
Department of Education Office of Postsecondary Education Stafford Guaranteed Loans	\$12,076,050,000	Department of Education Office of Postsecondary Education Consolidated Direct Loans	\$1,704,484,000
Small Business Administration Section 7(a) General Business Guarantee Guaranteed Loans	\$7,849,661,000	Department of Education Office of Postsecondary Education Consolidated Guaranteed Loans	\$1,484,854,000
Department of Agriculture Farm Service Agency CCC Export Credit Guarantee Program	\$5,700,000,000	Department of Education Office of Postsecondary Education Unsubsidized Stafford Direct Loans	\$1,465,128,000
Department of Education Office of Postsecondary Education Unsubsidized Stafford Guaranteed Loans	\$5,053,195,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 242 Hospitals	\$1,444,000,000
Export-Import Bank Direct Loan Program	\$4,674,556,213	Department of Education Office of Postsecondary Education PLUS Guaranteed Loans	\$1,431,425,000
Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family, Unsubsidized Direct Loans	\$3,834,117,405	Small Business Administration Section 504 Development Company Program Guaranteed Loans	\$1,408,772,000

Program Name	Projected Dollar Value of Loans Originated in (FY1995)	Program Name	Projected Dollar Value of Loans Originated in (FY1995)
Department of Transportation Maritime Administration Level 1, Category A	\$1,174,787,000	Department of Housing and Urban Development Community Planning and Development Community Opportunity Performance Funds Program Account	\$500,000,000
Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Unsubsidized Guaranteed Loans	\$1,048,781,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating, Direct Loans	\$447,783,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 207 Rental Housing/223(f)	\$940,000,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 203(k) Rehabilitation Loans	\$422,000,000
Department of Veterans Affairs Veterans Benefit Administration Loan Guaranty Program Direct Loans	\$922,810,000	Department of Education Office of Postsecondary Education PLUS Direct Loans	\$416,883,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Title I Property Improvement	\$864,000,000	Department of Health and Human Services Health Education Assistance Loans	\$375,000,000
Department of Veterans Affairs Veterans Benefits Administration Guaranty and Indemnity Fund Direct Loans	\$787,118,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221 Low Income	\$280,000,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 232 Nursing Homes	\$564,000,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating, Subsidized Guaranteed Loans	\$235,966,000
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership, Guaranteed Loans	\$562,534,000	Small Business Administration Small Business Investment Company Participating Security Guarantees Guaranteed Loans	\$229,854,000
Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Guaranteed Loans	\$505,319,000	Department of Agriculture Rural Housing and Community Development Service Multifamily Housing Direct Loans	\$211,733,000

Program Name	Projected Dollar Value of Loans Originated in (FY1995)	Program Name	Projected Dollar Value of Loans Originated in (FY1995)
Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program Direct Loans	\$176,071,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership, Direct Loans	\$49,229,000
Agency for International Development Housing Guaranty Program	\$155,500,000	Small Business Administration Section 502 Development Company Program Guaranteed Loans	\$44,267,000
Small Business Administration Small Business Investment Company Debenture Guarantees Guaranteed Loans	\$109,147,000	Department of Agriculture Rural Housing and Community Development Service Housing Repair Direct Loans	\$29,498,000
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Emergency Disaster, Direct Loans	\$106,458,000	Small Business Administration Micro Loan Program Direct Loans	\$27,348,000
Overseas Private Investment Corporation Direct Loan Program	\$85,739,000	Agency for International Development Microenterprise Guaranteed Loans	\$26,824,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Title 1 Manufactured Housing	\$76,000,000	Small Business Administration Specialized Small Business Investment Company Guarantees Guaranteed Loans	\$26,564,000
Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program Guaranteed Loans	\$75,466,000	Department of Commerce National Oceanic and Atmospheric Administration Fishing Vessels Finance Obligation Guarantee Guaranteed Loans	\$25,000,000
Department of the Interior Bureau of Indian Affairs Indian Guaranteed Loan Program	\$51,633,743	Department of Housing and Urban Development Public and Indian Housing Programs Indian Loan Guarantee Fund	\$22,388,000

Program Name	Projected Dollar Value of Loans Originated in (FY1995)	Program Name	Projected Dollar Value of Loans Originated in (FY1995)
Department of Agriculture Rural Housing and Community Development Service Farm Labor Housing Direct Loans	\$15,075,000	Agency for International Development Microenterprise Direct Loans	\$1,640,000
Department of Veterans Affairs Veterans Benefits Administration Native American Veteran Housing Pro- gram Direct Loans	\$13,293,000	Department of Veterans Affairs Veterans Benefit Administration Loan Guaranty Program Guaranteed Loans	\$963,000
Department of Agriculture Rural Business and Cooperative Development Service Rural Economic Development Direct Loans	\$12,865,000	Department of Agriculture Rural Housing and Community Development Service Site Development Direct Loans	\$632,000
Department of the Interior Bureau of Indian Affairs Indian Direct Loan Program	\$10,889,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Indian Land Acquisition, Direct Loans	\$550,000
Small Business Administration Micro Loan Program Guaranteed Loans	\$10,331,350	Department of Agriculture Rural Housing and Community Development Service Self-Help Land Development Direct Loans	\$206,000
Department of Education Office of Postsecondary Education College Housing and Academic Facilities Program Direct Loans	\$10,000,000	Department of Veterans Affairs Veterans Benefits Administration Education Loan Fund Program Direct Loans	\$0
Small Business Administration Specialized Small Business Investment Company Guarantees Direct Loans	\$5,877,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water, Direct Loans	\$0
Small Business Administration Handicapped Assistance Loans Direct Loans	\$4,065,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water, Unsubsidized Guaranteed Loans	\$0
Department of Veterans Affairs Veterans Benefits Administration Vocational Rehabilitation Direct Loans	\$1,964,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Credit Sales of Acquired Property, Direct Loans	\$0

Program Name	Projected Dollar Value of Loans Originated in (FY1995)	Program Name	Projected Dollar Value of Loans Originated in (FY1995)
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(3) BMIR Low Income	\$0	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance Conversion	\$0
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 235 Interest Subsidies	\$0	Department of Education Office of Postsecondary Education SLS Guaranteed Loans	\$0
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 236 Interest Subsidies	\$0	Department of Transportation Maritime Administration Level I, Category B and C; Level 2 Category A, B, C; Level 3	\$0
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance	\$0	Department of Veterans Affairs Veterans Benefits Administration Education Loan Fund Program Direct Loans	\$0

\*This value is actually projected dollar value of securities issued.

# TABLE V-11CATEGORIZATION OF CANADIAN FEDERALPROGRAMS BY PROJECTED DOLLAR VALUEOF LOANS ORIGINATED IN FY 1995

Program Name	Projected Dollar Value of Loans Originated in (FY 1995)*
Agriculture Canada Farm Improvement and Farm Marketing Cooperative Loans Guaranteed Loans	\$752,675,000
Indian and Northern Affairs Canada Indian Economic Development Loans Indian On-Reserve Housing Guaranteed Loans	between \$95,795 and \$1,368,500

\*These values have been converted into U.S. dollars with an exchange rate of 1.3685 Canadian dollars to the U.S. dollar, which was the exchange rate listed in the *Washington Post* on 6/1/95.

## TABLE V-12CATEGORIZATION OF U.S. STATE PROGRAMSBY PROJECTED DOLLAR VALUE OF LOANSORIGINATED IN FY 1995

Program Name	Projected Dollar Value of Loans Originated in (FY 1995)
Wisconsin Housing and Economic Development Authority (WHEDA) Credit Relief Outreach Program	\$30,000,000
Wisconsin Housing and Economic Development Authority (WHEDA) Guaranteed Loans for the Restoration of Taliesin	\$6,731,899
Wisconsin Housing and Economic Development Authority (WHEDA) Target Area Loan Guarantee	\$1,973,535
Wisconsin Housing Economic and Development Authority (WHEDA) Tourism Loan Guarantee Program	\$1,516,582
Wisconsin Housing and Economic Development Authority (WHEDA) Agribusiness Loan Guarantee Program	\$600,000
Wisconsin Housing and Economic Development Authority (WHEDA) Contract Loan Guarantee Program	\$34,964
Wisconsin Housing and Economic Development Authority (WHEDA) Non-Point Source Pollution Abatement Guarantee Program	\$0
Wisconsin Housing and Economic Development Authority (WHEDA) Agricultural Chemical Cleanup Guarantee Program	\$0
Wisconsin Housing and Economic Development Authority (WHEDA) Clean Air Loan Guarantee Program	\$0
Wisconsin Housing and Economic Development Authority (WHEDA) Stratospheric Ozone Protection Loan Guarantee Program	\$0

### TABLE V-13CATEGORIZATION OF PROGRAMS BY PROJECTED DOLLAR VALUEOF LOANS ORIGINATED IN FY 1995: DATA NOT AVAILABLE

Figures Not Available	Figures Not Available
for These Programs	for These Programs
Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Direct Loans	Department of the Secretary of the State Canada Student Financial Assistance Program Canada Student Guaranteed Loans
Department of Agriculture Rural Business and Cooperative Development Service Intermediary Relending Program Direct Loans	Indian and Northern Affairs Canada Indian Economic Development Guaranteed Loans
Department of Agriculture	Ontario Ministry of Agriculture
Rural Housing and Community Development Service	Food and Rural Affairs
Sale of Acquired Properties	Farm Assistance Programs Branch
Direct Loans	Commodity Loan Guarantee Program
Department of Education Office of Postsecondary Education Historically Black College and University Capital Financing Program	Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Farm PLUS Plan Guaranteed Loans
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 213 Cooperatives	Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Private Mortgage Guarantee Program
Department of Housing and Urban Development	Small Business Loan Administration
FHA General and Special Risk Insurance Fund	Industry Canada
221(d)(2) Low Cost Homes	Business Improvement Guaranteed Loans
Department of Housing and Urban Development	The Government of Ontario
FHA General and Special Risk Insurance Fund	Ontario Development Corporations
223(e) Urban Declining Areas	Guaranteed Loans

TABLE V-14				
<b>CATEGORIZATION OF U.S. FEDERAL PROGRAMS</b>				
BY MAXIMUM LIABILITY				

Program Name	Maximum Liability (end of FY 1994)	Program Name	Maximum Liability (end of FY 1994)
Department of Housing and Urban Development Government National Mortgage Association Mortgage-Backed Securities	\$445,523,050,342	Department of Agriculture Rural Housing and Community Development Service Multifamily Housing Direct Loans	\$11,358,720,000
Department of Housing and Urban Development FHA Mutual Mortgage Insurance Fund 203(b) MMI Insurance	\$301,660,920,000	Department of Agriculture Farm Service Agency CCC Export Credit Guarantee Guaranteed Loans	\$6,435,945,180
Department of Veterans Affairs Loan Guaranty Program Guaranteed Loans	\$128,565,131,838	Department of Education Office of Postsecondary Education Consolidated Guaranteed Loans	\$5,769,560,000
Department of Veterans Affairs Veterans Benefit Administration Guaranty and Indemnity Fund Guaranteed Loans	\$67,041,071,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 236 Interest Subsidy	\$5,135,130,000
Department of Education Office of Postsecondary Education Subsidized and Unsubsidized Stafford Guaranteed Loans	\$47,946,048,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Direct Loans	\$4,841,000,000
Export-Import Bank of the United States Guaranteed Loan Program	\$29,167,500,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 207 Rental Housing	\$3,840,300,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 234 Condominiums	\$21,304,800,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 242 Hospitals	\$3,829,320,000
Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Direct Loans (includes sales of acquired property)	\$18,615,562,000	Department of Education Office of Postsecondary Education PLUS Guaranteed Loans	\$3,690,240,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221 Low Income	\$18,135,810,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 232 Nursing Homes	\$3,485,790,000
Small Business Administration Section 7(a) General Business Guarantee	\$14,340,117,360	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Emergency Disaster Direct Loans	\$3,435,000,000

### TABLE V-14—ContinuedCATEGORIZATION OF U.S. FEDERAL PROGRAMSBY MAXIMUM LIABILITY

Program Name	Maximum Liability (end of FY 1994)	Program Name	Maximum Liability (end of FY 1994)
Department of Health and Human Services Health Education Assistance Loans (HEAL)	\$3,262,622,326	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Guaranteed Loans	\$2,027,970,000
Small Business Administration Section 504 Development Company Guaranteed Loans	\$3,221,400,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Title I Property Improvement	\$2,014,200,000
Department of Housing and Community Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance	\$3,203,400,000	Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Guaranteed Loans	\$1,366,630,581
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Direct Loans	\$2,966,000,000	Department of Transportation Maritime Administration Level 1, Category A	\$1,275,000,000
Export-Import Bank of the United States Direct Loans	\$2,854,900,000§	Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program Direct Loans	\$1,027,000,000
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Guaranteed Loans	\$2,662,200,000	Small Business Administration Small Business Investment Company Participating Security Guarantees	\$905,300,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Title I Manufactured Housing	\$2,596,500,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 203(k) Rehabilitation Loans	\$866,250,000**
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(2) Low Cost Homes	\$2,479,950,000	Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Guaranteed Loans	\$844,214,271*
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance Conversion	\$2,441,340,000	Overseas Private Investment Corporation Loan Guarantee Program	\$735,000,000
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 235 Interest Subsidies	\$2,320,560,000	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(3) BMIR Low Income	\$558,360,000

#### TABLE V-14—*Continued* CATEGORIZATION OF U.S. FEDERAL PROGRAMS BY MAXIMUM LIABILITY

Program Name	Maximum Liability (end of FY 1994)	Program Name	Maximum Liability (end of FY 1994)
Small Business Administration Specialized Small Business Investment Company Guarantees and Direct Loans	\$428,400,000	Department of Agriculture Rural Business and Cooperative Development Service Intermediary Relending Program Direct Loans	\$85,137,091
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 213 Cooperatives	\$292,500,000	Small Business Administration Handicapped Assistance Loans Direct Loans	\$82,900,000
Department of Commerce National Oceanic and Atmospheric Administration Fishing Vessels Finance Obligation Guarantee Guaranteed Loans	\$221,538,378	Department of Agriculture Rural Housing and Community Development Service Housing Repair Direct Loans	\$77,625,000
Small Business Administration Section 502 Development Company Guaranteed Loans	\$202,320,000	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Indian Land Acquisition Direct Loans	\$75,278,000
Department of the Interior Bureau of Indian Affairs Indian Guaranteed Loan Program	\$171,484,000	Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program Guaranteed Loans	\$49,360,000
Department of Education Office of Postsecondary Education College Housing and Academic Facilities Program Direct Loans	\$135,777,000	Department of Agriculture Rural Business and Cooperative Development Service Rural Economic Development Loans Direct Loans	\$46,845,000
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water Direct Loans	\$131,000,000	Overseas Private Investment Corporation Direct Loan Program	\$46,152,000
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Credit Sales of Acquired Property, Direct Loans	\$120,474,000	Agency for International Development Housing Guaranty Program	\$35,040,000‡
Department of the Interior Bureau of Indian Affairs Indian Direct Loan Program	\$106,700,000	Department of Agriculture Rural Housing and Community Development Service Farm Labor Housing Direct Loans	\$27,746,698

#### TABLE V-14—*Continued* Categorization of U.S. Federal Programs by Maximum Liability

Program Name	Maximum Liability (end of FY 1994)	Program Name	Maximum Liability (end of FY 1994)
Small Business Administration Micro Loan Direct Loans	\$27,500,000	Department of Education Office of Postsecondary Education Unsubsidized Stafford Direct Loans	\$0
Department of Veterans Affairs Veterans Benefits Administration Loan Guaranty Progam Direct Loans	\$16,807,000	Department of Education Office of Postsecondary Education PLUS Direct Loans	\$0
Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Direct Loans	\$5,660,000	Department of Education Office of Postsecondary Education Consolidated Direct Loans	\$0
Department of Veterans Affairs Veterans Benefits Administration Vocational Rehabilitation Loan Direct Loans	\$2,201,000	Department of Education Office of Postsecondary Education Historically Black College and University Capital Financing Program Guaranteed Loans	\$0
Department of Veterans Affairs Veterans Benefits Administration Education Loan Fund Program Direct Loans	\$3,392,000	Department of Housing and Urban Development Community Planning and Development Community Opportunity Performance Funds Program Account	\$0
Department of Veterans Affairs Veterans Benefits Administration Native American Veteran Housing Direct Loans	\$269,116	Department of Housing and Urban Development Public and Indian Housing Programs Indian Loan Guarantee Fund	\$0
Department of Agriculture Rural Housing and Community Development Service Site Development Direct Loans	\$142,000	Department of Transportation Maritime Administration Level 1, Category B & C; Level 2, Category A, B, C; Level 3	\$0
Department of Agriculture Rural Housing and Community Development Service Self-Help Land Development Direct Loans	\$0	Department of Veterans Affairs Veterans Benefits Administration Guaranty and Indemnity Fund Direct Loans	\$0†
Department of Education Office of Postsecondary Education Stafford Direct Loans	\$0		

\*Percent guaranteed depends on size of the loan. For this maximum liability calculation, 90% was used because the average loan size is under \$2,000,000.

†No direct loans have been made through the Guaranty and Indemnity Fund.

‡For this calculation, the average percent guaranteed value of 60% was used.

\$Net of uncollected interest capitalized upon rescheduled, unamortized exposure fees, unamortized discounts, and an allowance for losses.

||The maximum amount of the loan that FHA will insure under this program is 90%. Therefore, this figure is the largest liability the agency faces.

\*\*This figure was only available as of the end of March 1995.

### TABLE V-15Categorization of Canadian FederalPrograms by Maximum Liability

Program Name	Maximum Liability (end of FY 1994)*
Canada Student Financial Assistance Program Canada Student Loans Program Guaranteed Loans	\$7,678,448,225
Industry Canada Small Business Loans Administration Business Improvement Guaranteed Loans	\$5,020,960,275
Agriculture Canada Farm Improvement Loans Guaranteed Loans	\$1,690,097,500
Indian and Northern Affairs Canada Indian Economic Development Loans Indian On-Reserve Housing Guaranteed Loans	\$1,368,500,000
Indian and Northern Affairs Canada Indian Economic Development Loans Guaranteed Loans	\$16,422,000

\*These values have been converted from Canadian dollars to U.S. dollars with a conversion rate of 1.3685 Canadian dollars to the U.S. dollar, which was the effective rate on 6/1/95 as listed in the *Washington Post*.

#### TABLE V-16 CATEGORIZATION OF U.S. STATE PROGRAMS BY MAXIMUM LIABILITY

Program Name	Maximum Liability (end of FY 1994)
Wisconsin Housing and Economic Development Authority Credit Relief Outreach Program Guaranteed Loans	\$22,415,042
Wisconsin Housing and Economic Development Authority Guaranteed Loans for the Restoration of Taliesin	\$4,619,425
Wisconsin Housing and Economic Development Authority Tourism Loan Guarantee Program	\$4,261,825
Wisconsin Housing and Economic Development Authority Target Area Loan Guarantee Program	\$3,627,666
Wisconsin Housing and Economic Development Authority Agribusiness Loan Guarantee Program	\$2,054,304
Wisconsin Housing and Economic Development Authority Contract Loan Guarantee Program	\$67,500
Wisconsin Housing and Economic Development Authority Agriculture Chemical Cleanup Guarantee Program	\$0
Wisconsin Housing and Economic Development Authority Clean Air Loan Guarantee Program	\$0
Wisconsin Housing and Economic Development Authority Stratospheric Ozone Protection Loan Guarantee Program	\$0

# TABLE V-17CATEGORIZATION OF CANADIANPROVINCIAL PROGRAMSBY MAXIMUM LIABILITY

Program Name	Maximum Liability (end of FY 1994)*
The Government of Ontario Ontario Development Corporations Guaranteed Loans	\$92,899,664†
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Branch Farm PLUS Plan Guaranteed Loan	\$2,737,000
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Branch Private Mortgage Guarantee Program	\$296,690
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Branch Commodity Loan Guarantee Program	\$171,062

\*These values have been converted from Canadian dollars to U.S. dollars with a conversion rate of 1.3685 Canadian dollars to the U.S. dollar, which was the effective rate on 6/1/95 as listed in the *Washington Post*.

†The maximum percent guaranteed is 90%. The percent guaranteed is customized for each loan. For this maximum liability calculation, the 90% figure was used.

## TABLE V-18CATEGORIZATION OF PROGRAMSBY MAXIMUM LIABILITY: DATA NOTAVAILABLE

Maximum Liability Not Available for the Following Programs

Agency for International Development Microenterprise Direct Loans

Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water Guaranteed Loans

Department of Agriculture Rural Housing and Community Development Service Sale of Acquired Properties Direct Loans

Department of Education Office of Postsecondary Education Federal Supplementary Loans for Students Guaranteed Loans

Department of Health and Human Services Health Education Assistance Loans\*

Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 223(e) Urban Declining Areas

Small Business Administration Small Business Investment Company Debenture Guarantees

\*The values available were only for disbursements, not dollar value of loans outstanding.

Project Name	Estimated Default Rate (FY 1996)	Project Name	Estimated Default Rate (FY 1996)
Department of Veterans Affairs Veterans Benefits Administration Education Loan Fund Direct Loan Program	75.00%	Small Business Administration Micro Loan Program Guaranteed Loans	28.00%
Department of the Interior Bureau of Indian Affairs Indian Direct Loan Program	50.00%	Department of Veterans Affairs Veterans Benefits Administration Loan Guaranty Program Direct Loans	27.97%
Agency for International Development Housing Guaranty Program	47.32%*	Department of Veterans Affairs Veterans Benefits Administration Native American Veteran Housing Program Direct Loans	27.97%
Department of Veterans Affairs Veterans Benefits Administration Guaranty and Indemnity Fund Guaranteed Loans	42.15%	Department of Veterans Affairs Veterans Benefits Administration Guaranty and Indemnity Fund Direct Loans	25.25%
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Emergency Disaster Direct Loans	40.00%	Overseas Private Investment Corporation Direct Loan Program	24.80%
Small Business Administration Micro Loan Program Direct Loans	32.00%	Overseas Private Investment Corporation Guaranteed Loan Program	24.80%
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 223(e) Urban Declining Areas	31.00%	Department of Housing and Urban Development Public and Indian Housing Programs Indian Loan Guarantee Fund	24.62%
Small Business Administration Small Business Investment Company Participating Security Guarantees	30.72%	Department of Transportation Maritime Administration Level 2, Category C	24.30%
Small Business Administration Small Business Investment Company Debenture Guarantees	30.70%	Small Business Administration Handicapped Assistance Loans Direct Loans	23.92%
Small Business Administration Specialized Small Business Investment Company Guarantees	30.70%	Department of Transportation Maritime Administration Level 2, Category B	22.30%
Department of Transportation Maritime Administration Level 3	30.15%	Department of Education Office of Postsecondary Education Stafford Guaranteed Loans	21.32%

## TABLE V-19CATEGORIZATION OF U.S. FEDERAL PROGRAMSBY ESTIMATED DEFAULT RATE

#### TABLE V-19—*Continued* Categorization of U.S. Federal Programs by Estimated Default Rate

Project Name	Estimated Default Rate (FY 1996)	Project Name	Estimated Default Rate (FY 1996)
Department of Agriculture Farm Service Agency Agriculture Credit Inurance Fund Farm Ownership Guaranteed Loans	21.10%	Department of Education Office of Postsecondary Education Unsubsidized Stafford Direct Loans	18.49%
Department of Education Office of Postsecondary Education Stafford Direct Loans	20.52%	Department of Transportation Maritime Administration Level 1, Category B and C	17.84%
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Direct Loans	20.50%	Department of Transportation Maritime Administration Level 1, Category A	17.64%
Agency for International Development Microenterprise Direct Loans	20.00%	Small Business Administration Section 7(a) General Business Guarantees	17.25%
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Credit Sales of Acquired Property, Direct Loans	20.00%	Small Business Administration Section 502 Development Company Program Guaranteed Loans	17.20%
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership, Direct Unsubsidized Loans	20.00%	Department of Health and Human Services Health Education Assistance Loans	17.14%
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water, Direct Loans	20.00%	Agency for International Development Microenterprise Guaranteed Loans	17.00%*
Department of Transportation Maritime Administration Level 2, Category A	19.80%	Department of Veterans Affairs Veterans Benefits Administration Loan Guaranty Program	16.27%
Department of Education Office of Postsecondary Education Unsubsidized Stafford Guaranteed Loans	18.99%	Small Business Administration Specialized Small Business Investment Company Guarantees Direct Loans	14.60%
Export-Import Bank Direct Loan Program	18.98%	Department of the Interior Bureau of Indian Affairs Indian Guaranteed Loan Program	13.33%

### TABLE V-19—ContinuedCATEGORIZATION OF U.S. FEDERAL PROGRAMSBY ESTIMATED DEFAULT RATE

Project Name	Estimated Default Rate (FY 1996)	Project Name	Estimated Default Rate (FY 1996)
Export-Import Bank Guaranteed Loan Program	11.59%	Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family, Unsubsidized Direct Loans	8.00%
Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Direct Loans	10.83%	Department of Agriculture Rural Housing and Community Development Service Sale of Acquired Properties Direct Loans	8.00%
Department of Education Office of Postsecondary Education Consolidated Direct Loans	10.50%	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 203(k) Rehabilitation Loans	8.00%
Department of Education Office of Postsecondary Education Consolidated Guaranteed Loans	10.50%	Department of Housing and Urban Development FHA Mutual Mortgage Insurance Fund 203(b) MMI Insurance	8.00%
Department of Agriculture Rural Housing and Community Development Service Housing Repair Direct Loans	10.00%	Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance, Single Family Unsubsidized Guaranteed Loans	7.50%
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(4) Low Income	9.90%	Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program, Guaranteed Loans	7.06%
Department of Education Office of Postsecondary Education PLUS Direct Loans	9.00%	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 232 Nursing Homes	7.00%
Department of Education Office of Postsecondary Education PLUS Guaranteed Loans	9.00%	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Subsidized Guarantees	6.99%
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water Unsubsidized Guaranteed Loans	8.50%	Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Unsubsidized Guarantees	6.99%

## TABLE V-19—ContinuedCATEGORIZATION OF U.S. FEDERAL PROGRAMSBY ESTIMATED DEFAULT RATE

Project Name	Estimated Default Rate (FY 1996)	Project Name	Estimated Default Rate (FY 1996)
Department of Housing and Urban Development Community Planning and Development Community Opportunity Performance Funds Program Account	6.78%	Department of Agriculture Rural Business and Cooperative Development Service Guaranteed Business and Industry Loans Guaranteed Loans	3.04%
Department of Agriculture Farm Service Agency CCC Export Credit Guarantee Program Guaranteed Loans	6.57%	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 242 Hospitals	2.70%
Department of Education Office of Postsecondary Education Historically Black College and University Capital Financing Program Guaranteed Loans	6.00%	Department of Agriculture Rural Housing and Community Development Service Farm Labor Housing Direct Loans	2.50%
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 234 Condominiums	6.00%	Department of Agriculture Rural Housing and Community Development Service Multi-family Housing Direct Loans	1.35%
Small Business Administration Section 504 Development Company Program Guaranteed Loans	4.85%	Department of Agriculture Rural Housing and Community Development Service Rural Community Facility Loan Program Direct Loans	1.22%
Department of Agriculture Rural Business and Cooperative Development Service Intermediary Relending Program Direct Loans	4.65%	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 207 Rental Housing/223(f)	0.80%
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(3) Low Income	3.50%	Department of Veterans Affairs Veterans Benefits Administration Vocational Rehabilitation Loan Program Direct Loans	0.10%
Department of Education Office of Postsecondary Education College Housing and Academic Facilities Program Direct Loans	3.29%	Department of Housing and Urban Development Government National Mortgage Association Mortgage-Backed Securities	0.03%

\*These figures are for defaults net of recoveries.

### TABLE V-20Categorization of Canadian FederalPrograms by Estimated Default Rate

Project Name	Estimated Default Rate (FY 1996)
Agriculture Canada Farm Improvement Loans and Farm Marketing Cooperative Loans Guaranteed Loans	0.50%

## TABLE V-22CATEGORIZATION OF CANADIAN<br/>PROVINCIAL PROGRAMS<br/>BY ESTIMATED DEFAULT RATE

Project Name	Estimated Default Rate (FY 1996)
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Commodity Loan Guarantee Program	less than 0.1%
Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Private Mortgage Guarantee Program	0.00%

### TABLE V-21 Categorization of U.S. State Programs by Estimated Default Rate

Project Name	Estimated Default Rate (FY 1996)	Project Name	Estimated Default Rate (FY 1996)
Wisconsin Housing and Economic Development Authority Agribusiness Loan Guarantee Program	3.00%	Wisconsin Housing and Economic Development Authority Agricultural Chemical Cleanup Guarantee Program	0.00%
Wisconsin Housing and Economic Development Authority Target Area Loan Guarantee Program	3.00%	Wisconsin Housing and Economic Development Authority Clean Air Loan Guarantee Program	0.00%
Wisconsin Housing and Economic Development Authority Tourism Loan Guarantee Program	2.00%	Wisconsin Housing and Economic Development Authority Guaranteed Loans for the Restoration of Taliesin	0.00%
Wisconsin Housing and Economic Development Authority Credit Relief Outreach Program	1.76%	Wisconsin Housing and Economic Development Authority Non-Point Source Pollution Abatement Guarantee Program	0.00%
Wisconsin Housing and Economic Development Authority Contract Loan Guarantee Program	1.00%	Wisconsin Housing and Economic Development Authority Stratospheric Ozone Protection Loan Guarantee Program	0.00%

## TABLE V-23CATEGORIZATION OF PROGRAMSBY ESTIMATED DEFAULT RATE:DATA NOT AVAILABLE

Default Rates Not Available for the Following Programs	Default Rates Not Available for the Following Programs
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Indian Land Acquisition Direct Loans	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance
Department of Agriculture Rural Business and Cooperative Development Service Rural Economic Development Direct Loans	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Multifamily Coinsurance Conversion
Department of Agriculture Rural Housing and Community Development Service Rural Housing Insurance Fund Self-Help Land Development	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Title I – Property Improvement
Department of Agriculture Rural Housing and Community Development Service Site Development Rural Housing Insurance Fund Direct Loans	Department of Housing and Urban Development FHA General and Special Risk Insurance Fund Title I – Manufactured Housing
Department of Commerce National Oceanic and Atmospheric Administration Fishing Vessels Finance Obligation Guarantee	Department of the Secretary of the State Canada Student Financial Assistance Program Canada Student Loans Program Guaranteed Loans
Department of Education Office of Postsecondary Education SLS Guaranteed Loans	Indian and Northern Affairs Canada Indian Economic Development Loans Guaranteed Loans
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 213 Cooperatives	Indian and Northern Affairs Canada Indian Economic Development Loans Indian On-Reserve Housing Guaranteed Loans
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 236 Interest Subsidies	Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Farm PLUS Guaranteed Loans
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 235 Interest Subsidies	Small Business Loans Administration Industry Canada Business Improvement Loans
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(3) BMIR Low Income	The Government of Ontario Ontario Development Corporations Guaranteed Loans
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221(d)(2) Low Cost Homes	

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BY OBJECTIVES		
Agriculture Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Credit Sales of Acquired Property Direct Loans	Department of Agriculture Rural Business and Cooperative Development Service Business and Industry Loan Program	
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Emergency Disaster Direct Loans	Department of Agriculture Rural Business and Cooperative Development Service Intermediary Relending Program	
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Ownership Direct and Guaranteed Loans	Department of Agriculture Rural Business and Cooperative Development Service Rural Economic Development Loans	
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Farm Operating Direct and Guaranteed Loans	Department of Housing and Community Development Community Planning and Development Community Opportunity Performance Funds Program Account (also under housing)	
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Indian Land Acquisition Direct Loans	Department of Housing and Community Development Government National Mortgage Association Mortgage-Backed Securities (also under housing)	
Department of Agriculture Farm Service Agency Agriculture Credit Insurance Fund Soil and Water Direct and Guaranteed Loans	Department of the Interior Bureau of Indian Affairs Indian Direct Loan Program	
Department of Agriculture Farm Service Agency CCC Export Credit Guarantee Program (also under Business and Economic Development)	Department of the Interior Bureau of Indian Affairs Indian Guaranteed Loan Program	
Department of Commerce National Oceanic and Atmospheric Administration Fishing Vessels Finance Obligation Guarantee	Department of Transportation Maritime Administration Level 1, 2, 3 (all categories)	
Wisconsin Housing and Economic Development Authority Agribusiness Loan Guarantee Program (also under Business and Economic Development)	Export-Import Bank of the United States Direct and Guaranteed Loans	
Wisconsin Housing and Economic Development Authority Credit Relief Outreach Program (CROP)	Overseas Private Investment Corporation Direct and Guaranteed Loan Program	
Economic and Business Development	Small Business Administration	
Agency for International Development Microenterprise Direct Loans	Handicapped Assistance Loans	
Agency for International Development Microenterprise Guaranteed Loans	Small Business Administration Micro Loan Guarantee Program	
Department of Agriculture Farm Service Agency CCC Export Credit Guarantee Program (also under agriculture)	Small Business Administration Section 7(a) General Business Guarantee	

## TABLE V-24CATEGORIZATION OF U.S. PROGRAMSBY OBJECTIVES

## TABLE V-24—ContinuedCATEGORIZATION OF U.S. PROGRAMSBY OBJECTIVES

Small Business Administration Section 502 Development Company Program	Department of Education Office of Postsecondary Education Stafford Direct and Guaranteed Loans
Small Business Administration Section 504 Development Company Program	Department of Education Office of Postsecondary Education Unsubsidized Stafford Direct and Guaranteed Loans
Small Business Administration Small Business Investment and Specialized Small Business Investment Company Guarantees	Department of Health and Human Services Health Education Assistance Loans (HEAL)
Small Business Loan Administration Industry Canada Business Improvement Loans	Department of the Secretary of the State Canada Student Financial Assistance Program Canada Student Financial Assistance Program
Wisconsin Housing and Economic Development Authority Agribusiness Loan Guarantee Program (also under Agriculture)	Department of Veterans Affairs Veterans Benefits Administration Education Loan Fund Program
Wisconsin Housing and Economic Development Authority Contract Loan Guarantee Program	Department of Veterans Affairs Veterans Benefits Administration Vocational Rehabilitation Loan Program
Wisconsin Housing and Economic Development Authority	Environmental
Target Area Loan Guarantee Program	Wisconsin Housing and Economic Development Authority Agricultural Chemical Cleanup Guarantee Program
Wisconsin Housing and Economic Development Authority Tourism Loan Guarantee Program	Wisconsin Housing and Economic Development Authority Clean Air Loan Guarantee Program
Education	Wisconsin Housing and Economic Development Authority
Department of Education Office of Postsecondary Education College Housing and Academic Facilities Loan Program (CHAFL) Direct Loans	Non-Point Source Pollution Abatement Guarantee Program
Department of Education Office of Postsecondary Education Consolidated Direct and Guaranteed Loans	Wisconsin Housing and Economic Development Authority Stratospheric Ozone Protection Loan Guarantee Program
Department of Education	Housing
Office of Postsecondary Education Historicallly Black College and University Capital Financing Program Guaranteed Loans	Agency for International Development Housing Guaranty Program
Department of Education Office of Postsecondary Education PLUS Direct and Guaranteed Loans	Department of Agriculture Rural Housing and Community Development Service Farm Labor Housing
Department of Education Office of Postsecondary Education SLS Guaranteed Loans	Department of Agriculture Rural Housing and Community Development Service Housing Repair

#### TABLE V-24—*Continued* CATEGORIZATION OF U.S. PROGRAMS BY OBJECTIVES

<b>DI ODJECTIVES</b>	
Department of Agriculture	Department of Housing and Urban Development
Rural Housing and Community Development Service	FHA General and Special Risk Insurance Fund
Multifamily Housing Insurance	235 Interest Subsidies
Department of Agriculture	Department of Housing and Urban Development
Rural Housing and Community Development Service	FHA General and Special Risk Insurance Fund
Rural Community Facility Loan Program	236 Interest Subsidies
Department of Agriculture	Department of Housing and Urban Development
Rural Housing and Community Development Service	FHA General and Special Risk Insurance Fund
Rural Housing Insurance, Single Family, Unsubsidized	242 Hospitals
Department of Agriculture	Department of Housing and Urban Development
Rural Housing and Community Development Service	FHA General and Special Risk Insurance Fund
Sale of Acquired Properties	Multifamily Coinsurance
Department of Agriculture	Department of Housing and Urban Development
Rural Housing and Community Development Service	FHA General and Special Risk Insurance Fund
Self-Help Land Development	Multifamily Coinsurance Conversion
Department of Agriculture	Department of Housing and Urban Development
Rural Housing and Community Development Service	FHA General and Special Risk Insurance Fund
Site Development	Title I Property Improvement
Department of Housing and Urban Development	Department of Housing and Urban Development
FHA General and Special Risk Insurance Fund	FHA General and Special Risk Insurance Fund
203(k) Rehabilitation Loans	Title I Manufactured Housing
Department of Housing and Urban Development	Department of Housing and Urban Development
FHA General and Special Risk Insurance Fund	FHA Mutual Mortgage Insurance Fund
207 Rental Housing	203(b) MMI Insurance
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 213 Cooperatives	Department of Housing and Urban Development Community Planning and Development Community Opportunity Performance Funds Program Account (also under economic and business development)
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 221 Low Income	Department of Housing and Urban Development Government National Mortgage Association Mortgage-Backed Securities (also under economic and business development)
Department of Housing and Urban Development	Department of Housing and Urban Development
FHA General and Special Risk Insurance Fund	Public and Indian Housing Programs
221(d)(2) Low Cost Homes	Indian Loan Guarantee Fund
Department of Housing and Urban Development	Department of Veterans Affairs
FHA General and Special Risk Insurance Fund	Veterans Benefits Administration
221(d)(3) BMIR Low Income	Loan Guaranty Program
Department of Housing and Urban Development	Department of Veterans Affairs
FHA General and Special Risk Insurance Fund	Veterans Benefits Administration
223(e) Urban Declining Areas	North American Veteran Housing Program
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 232 Nursing Homes	Miscellaneous
	Wisconsin Housing and Economic Development Authority Guaranteed Loans for the Restoration of Taliesin
Department of Housing and Urban Development FHA General and Special Risk Insurance Fund 234 Condominiums	

### TABLE V-25CATEGORIZATION OF CANADIAN PROGRAMSBY OBJECTIVES

#### Agriculture

Agriculture Canada Farm Improvement Loans

Agriculture Canada Farm Marketing Cooperative Loans

Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Commodity Loan Guarantee Program

Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Farm PLUS Plan

Ontario Ministry of Agriculture Food and Rural Affairs Farm Assistance Programs Branch Private Mortgage Guarantee Program

Economic and Business Development

Indian and Northern Affairs Canada Indian Economic Development Loans

The Government of Ontario Ontario Development Corporations

Education

Department of the Secretary of the State Canada Student Financial Assistance Program Canada Student Guaranteed Loans

Environmental

None

Housing

Indian and Northern Affairs Canada Indian Economic Development Indian On-Reserve Housing Guaranteed Loans