

October 7, 2003

The Addition of Federal Government and Sallie Mae Student Loans to Consumer Credit

Beginning with the October 2003 release (of August data), the monthly G.19 consumer credit statistics incorporate student loans extended by the federal government and by SLM Holding Corporation (SLM)—the parent company of Sallie Mae. With this addition, the historical data on consumer credit has been revised back to 1977, which shifts the level of consumer credit about 3 percent on average between 1977:Q1 and 2003:Q2. The growth rate of consumer credit has increased an average of about 0.4 percentage point each year.

The G.19 consumer credit release now includes a sector entitled “Federal government and Sallie Mae,” which shows data for student loans extended directly by the federal government and student loans on Sallie Mae’s balance sheet. The release also adds the non-GSE portion of Sallie Mae’s parent company, SLM, to the finance company sector and Sallie Mae’s securitized loans to pools of securitized assets.

December 7, 2009

Revisions to Student Loan Data in the G.19

Starting with March 2009 numbers, data are revised to incorporate loans purchased by the Department of Education under the 2007-08 and 2008-09 Loan Purchase Programs. More information on these programs is available at <http://federalstudentaid.ed.gov/ffelp/>. In addition, with this release the "Federal government and Sallie Mae" sector is relabeled the "Federal government" sector to reflect that Sallie Mae completed its transition to a finance company in 2004. Sallie Mae's data before the completion of the privatization remains in the Federal government sector. This change affects the labeling solely and not the underlying data.