

Final Secure Base Amount Calculation
As of June 30, 2024
Dollars in Millions

Debt Outstanding	Final				Final
	6/30/2023	9/30/2023	12/31/2023	3/31/2024	6/30/2024
Principal	396,848	402,327	415,671	414,083	420,859
Interest	2,215	2,443	2,706	2,766	2,998
Total Principal and Interest	399,063	404,770	418,377	416,849	423,857
Less:					
90% Federal Government-Guaranteed Loans	(8,302)	(8,261)	(8,235)	(8,382)	(8,430)
80% State Government-Guaranteed Loans	(19)	(21)	(21)	(22)	(22)
90% Federal Government-Guaranteed Investments	(47,615)	(43,236)	(43,651)	(40,330)	(43,993)
80% State Government-Guaranteed Investments					
Total Deductions	(55,936)	(51,518)	(51,907)	(48,734)	(52,445)
Adjusted Insured Debt	343,127	353,252	366,470	368,115	371,412
Secure Base Amount 2%	6,863	7,065	7,329	7,362	7,428
Unallocated Insurance Fund Balance	7,049	7,248	7,335	7,483	7,636
Unallocated and Allocated Insurance Fund Balance	7,049	7,248	7,457	7,606	7,636
Amount Over (Under) the SBA	186	183	128	244	208
Unallocated Insurance Fund as a % of Adjusted Insured Debt	2.05%	2.05%	2.00%	2.03%	2.06%
Unallocated and Allocated Insurance Fund as a % of Adjusted Insured Debt	2.05%	2.05%	2.03%	2.07%	2.06%

Assumptions:

Source of Systemwide Debt Outstanding:

 Quarter-end data: FCA call reports which include amortization of premiums and discounts

 Monthly and preliminary quarter-end data: Funding Corporation Systemwide debt obligations report at par value

Accrued Interest Payable:

 Quarterly amounts are from call report data.

 Monthly amounts for Accrued Interest Payable are estimates for Systemwide bonds only.

Federal and state government-guaranteed loans, and government-guaranteed investment balances are based on most recent quarter-end final data.