

Data Appendix 2. Annual time series data, 1970–2010

Variable: Average rate of taxable wages

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	1.28	1.40	1.12	1.30	1.06	1.39	1.56	1.80	1.39	1.93	0.89	1.88	1.45
1971	1.34	1.46	1.13	1.40	1.07	1.49	1.51	1.80	1.41	1.90	0.90	1.93	1.09
1972	1.54	1.66	1.30	1.62	1.18	1.77	1.76	2.32	2.55	1.05	1.14	2.40	1.09
1973	1.79	1.79	1.65	1.89	1.50	2.07	2.46	2.42	2.59	3.54	1.24	3.02	1.97
1974	1.80	1.78	1.67	1.93	1.52	2.11	2.56	2.77	2.60	3.55	1.33	2.92	2.18
1975	1.87	1.92	1.69	1.95	1.56	2.12	2.88	2.65	2.79	3.87	1.78	3.89	2.27
1976	2.42	2.45	2.19	2.57	2.12	2.69	3.23	2.97	3.21	4.28	2.62	3.99	2.30
1977	2.69	2.63	2.52	2.87	2.49	2.95	3.30	2.98	3.55	4.38	1.91	3.94	3.04
1978	2.67	2.57	2.39	2.98	2.41	3.04	2.97	2.98	3.20	3.45	2.09	2.87	3.25
1979	2.54	2.59	2.24	2.73	2.20	2.82	2.85	2.59	3.14	3.47	1.75	2.91	3.25
1980	2.33	2.34	2.04	2.54	1.94	2.69	2.89	2.40	3.13	3.30	1.29	4.14	3.08
1981	2.35	2.38	1.90	2.66	1.84	2.80	2.86	2.24	3.11	3.29	1.36	4.12	3.06
1982	2.45	2.49	1.88	2.85	1.87	2.96	2.85	2.24	3.08	3.22	1.37	4.10	3.06
1983	2.80	2.91	2.21	3.13	2.23	3.21	3.00	2.32	3.67	3.10	1.68	4.10	3.13
1984	3.10	3.12	2.48	3.54	2.49	3.65	3.06	2.59	3.66	2.98	1.57	4.13	3.43
1985	3.01	3.12	2.31	3.43	2.36	3.50	2.95	2.54	3.13	2.60	1.32	4.05	4.06
1986	2.72	2.93	2.04	3.03	2.04	3.14	2.60	2.32	2.70	2.07	0.82	3.73	3.98
1987	2.51	2.83	1.86	2.72	1.86	2.81	2.50	1.98	2.67	2.05	0.77	3.61	3.91
1988	2.35	2.71	1.78	2.47	1.77	2.55	2.25	1.90	2.53	2.06	0.78	3.01	3.21
1989	2.11	2.44	1.60	2.18	1.59	2.26	2.07	1.73	2.41	2.16	0.75	2.53	2.85
1990	1.94	2.19	1.51	2.03	1.49	2.11	2.10	1.80	2.31	2.48	0.74	2.46	2.82
1991	1.83	1.99	1.52	1.92	1.48	2.00	2.28	2.07	2.40	3.37	0.91	2.49	2.46
1992	2.03	2.02	1.75	2.26	1.72	2.34	2.86	2.74	3.18	3.23	1.98	3.51	2.49
1993	2.25	2.14	2.01	2.53	1.98	2.62	3.37	3.37	4.08	4.10	2.30	3.67	2.68
1994	2.24	2.00	2.15	2.52	2.09	2.62	3.54	4.25	4.22	3.95	2.18	3.65	2.96
1995	2.14	1.88	2.04	2.46	1.97	2.57	3.29	4.30	3.77	3.84	1.53	3.69	2.61
1996	2.02	1.82	1.82	2.35	1.75	2.48	3.12	4.04	3.72	3.65	1.01	3.68	2.60
1997	1.92	1.76	1.69	2.24	1.62	2.37	2.96	3.82	3.23	3.78	0.67	3.65	2.58
1998	1.77	1.74	1.51	1.99	1.46	2.09	2.77	3.48	3.64	2.85	0.69	3.42	2.56
1999	1.66	1.72	1.30	1.88	1.26	1.98	2.39	1.84	3.61	2.32	0.74	3.28	2.54
2000	1.65	1.67	1.29	1.90	1.23	2.02	2.14	1.53	2.61	2.34	0.77	3.17	2.41
2001	1.60	1.64	1.19	1.86	1.17	1.95	2.04	1.36	2.75	2.30	0.79	2.99	2.03
2002	1.62	1.65	1.28	1.86	1.26	1.95	2.06	2.53	1.84	2.31	0.79	2.93	1.96
2003	1.87	1.79	1.52	2.21	1.52	2.28	2.15	2.83	1.50	2.49	1.04	3.05	2.00
2004	2.23	2.00	2.06	2.56	2.05	2.63	2.60	3.13	1.51	3.79	1.92	3.19	2.06
2005	2.37	2.03	2.18	2.83	2.20	2.88	2.72	3.00	1.75	4.07	1.79	3.29	2.41
2006	2.26	1.93	2.03	2.74	2.02	2.83	2.59	2.60	1.80	3.84	1.45	3.34	2.52
2007	2.06	1.71	1.80	2.58	1.77	2.69	2.57	2.56	1.82	3.56	1.25	3.36	2.87
2008	1.94	1.57	1.67	2.48	1.65	2.59	2.51	2.63	1.58	3.37	1.23	3.35	2.92
2009	2.01	1.60	1.84	2.51	1.82	2.61	2.86	3.07	1.59	3.60	2.23	3.37	3.27
2010	2.67	2.14	2.68	3.13	2.73	3.13	3.45	3.49	2.67	4.06	3.36	3.67	3.46

Data Appendix 2. Annual time series data, 1970–2010

Variable: Average rate of total wages

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	0.68	0.78	0.58	0.65	0.55	0.70	0.80	0.81	0.73	0.99	0.45	1.04	0.80
1971	0.68	0.79	0.56	0.66	0.53	0.70	0.74	0.79	0.71	0.91	0.43	1.02	0.57
1972	0.94	1.18	0.79	0.84	0.72	0.92	1.17	1.13	1.59	1.66	0.68	1.34	0.62
1973	0.95	1.03	0.88	0.94	0.79	1.04	1.32	1.22	1.55	1.73	0.70	1.62	1.10
1974	0.93	1.03	0.82	0.91	0.76	0.98	1.26	1.15	1.48	1.68	0.72	1.38	1.16
1975	0.93	1.07	0.82	0.89	0.74	0.97	1.45	1.40	1.50	1.68	0.91	2.08	1.14
1976	1.20	1.31	1.04	1.22	1.00	1.28	1.55	1.51	1.64	1.74	1.23	2.04	1.12
1977	1.32	1.40	1.24	1.32	1.21	1.36	1.59	1.44	1.73	1.74	0.91	1.93	1.80
1978	1.44	1.48	1.28	1.53	1.29	1.54	1.58	1.37	1.87	1.72	1.16	1.55	1.82
1979	1.32	1.46	1.14	1.33	1.12	1.37	1.45	1.12	1.74	1.70	0.92	1.49	1.72
1980	1.16	1.28	0.98	1.18	0.92	1.26	1.41	0.95	1.61	1.51	0.63	2.25	1.53
1981	1.13	1.29	0.86	1.18	0.83	1.25	1.35	0.83	1.52	1.46	0.62	2.25	1.44
1982	1.15	1.32	0.82	1.25	0.81	1.31	1.30	0.86	1.42	1.35	0.58	2.26	1.33
1983	1.37	1.59	1.02	1.44	1.02	1.49	1.44	0.87	1.80	1.34	0.76	2.23	1.61
1984	1.51	1.69	1.14	1.64	1.13	1.70	1.44	0.93	1.74	1.23	0.70	2.31	1.73
1985	1.45	1.63	1.03	1.61	1.04	1.66	1.36	0.87	1.45	1.04	0.55	2.27	1.98
1986	1.30	1.52	0.89	1.40	0.88	1.47	1.17	0.75	1.20	0.80	0.33	2.07	1.87
1987	1.19	1.47	0.80	1.22	0.79	1.28	1.10	0.63	1.15	0.76	0.30	1.97	1.78
1988	1.09	1.40	0.72	1.08	0.71	1.13	0.94	0.56	1.05	0.72	0.29	1.62	1.41
1989	0.97	1.26	0.65	0.95	0.64	0.99	0.83	0.49	0.96	0.74	0.26	1.35	1.20
1990	0.87	1.10	0.60	0.87	0.59	0.91	0.82	0.48	0.87	0.80	0.25	1.36	1.14
1991	0.78	0.97	0.55	0.79	0.54	0.83	0.85	0.53	0.87	1.05	0.27	1.40	0.96
1992	0.83	0.94	0.63	0.89	0.62	0.93	1.09	0.66	1.12	1.28	0.60	1.95	0.94
1993	0.91	0.99	0.74	0.98	0.72	1.02	1.26	0.80	1.42	1.61	0.70	2.05	1.00
1994	0.90	0.91	0.80	0.96	0.77	1.01	1.35	1.21	1.45	1.53	0.72	2.09	1.10
1995	0.85	0.85	0.77	0.92	0.73	0.97	1.24	1.26	1.27	1.43	0.48	2.07	0.95
1996	0.80	0.82	0.68	0.87	0.63	0.94	1.17	1.23	1.23	1.31	0.31	2.05	0.91
1997	0.75	0.79	0.62	0.82	0.58	0.88	1.10	1.18	1.03	1.30	0.20	2.00	0.89
1998	0.68	0.76	0.54	0.70	0.51	0.75	1.01	1.10	1.13	0.94	0.20	1.85	0.85
1999	0.63	0.75	0.47	0.64	0.44	0.69	0.82	0.62	1.10	0.72	0.20	1.47	0.82
2000	0.62	0.74	0.45	0.63	0.41	0.69	0.75	0.49	1.15	0.68	0.20	1.24	0.75
2001	0.59	0.71	0.40	0.61	0.37	0.66	0.70	0.43	1.17	0.66	0.20	1.14	0.61
2002	0.57	0.70	0.43	0.57	0.40	0.61	0.68	0.80	0.76	0.67	0.20	1.09	0.58
2003	0.65	0.75	0.50	0.66	0.48	0.69	0.69	0.87	0.61	0.71	0.25	1.10	0.57
2004	0.75	0.85	0.63	0.74	0.61	0.77	0.84	0.92	0.60	1.22	0.45	1.26	0.58
2005	0.79	0.85	0.65	0.83	0.64	0.85	0.88	0.85	0.68	1.30	0.40	1.39	0.66
2006	0.74	0.80	0.59	0.79	0.58	0.82	0.82	0.71	0.68	1.18	0.31	1.37	0.67
2007	0.65	0.70	0.51	0.72	0.49	0.76	0.77	0.67	0.67	1.04	0.26	1.22	0.74
2008	0.59	0.62	0.45	0.68	0.44	0.72	0.73	0.69	0.57	0.97	0.25	1.17	0.73
2009	0.62	0.64	0.49	0.71	0.47	0.75	0.85	0.81	0.57	1.05	0.45	1.41	0.80
2010	0.85	0.87	0.75	0.90	0.75	0.92	1.05	0.89	0.94	1.16	0.80	1.54	0.99

Data Appendix 2. Annual time series data, 1970–2010

Variable: Average replacement rate

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	35.0	33.6	36.7	34.9	36.2	35.3	38.5	40.2	37.1	37.2	38.2	40.4	38.1
1971	35.2	33.9	37.1	34.9	36.5	35.2	39.9	41.3	38.8	38.0	37.1	43.0	40.9
1972	36.6	35.9	39.0	35.5	38.2	35.9	41.5	42.2	39.5	39.2	39.7	43.6	44.6
1973	36.3	35.6	38.3	35.3	37.5	35.8	40.7	39.7	39.0	39.7	39.6	42.9	43.1
1974	36.7	35.0	38.7	36.8	38.6	36.6	40.2	39.5	38.1	40.1	39.2	42.3	41.8
1975	37.4	35.4	39.3	37.9	38.5	38.5	39.3	38.0	37.2	39.6	37.8	41.0	42.3
1976	37.5	35.6	39.3	37.8	39.1	37.7	39.3	37.5	38.0	39.2	38.7	41.3	40.8
1977	37.3	36.7	38.3	37.1	38.1	37.1	39.1	37.2	40.0	38.3	37.1	41.1	40.9
1978	37.5	37.3	38.3	37.0	38.1	37.1	38.6	37.4	39.9	37.8	37.9	38.7	39.8
1979	37.1	37.2	37.9	36.5	37.6	36.7	38.0	36.4	39.1	37.2	37.0	38.6	39.8
1980	37.2	37.2	37.7	36.8	37.4	36.9	37.7	36.4	38.9	37.0	36.5	37.5	40.1
1981	36.6	37.1	36.9	35.9	36.6	36.2	37.4	35.7	39.4	36.5	34.3	38.6	39.6
1982	38.2	38.9	38.3	37.5	37.9	37.7	38.0	36.3	39.6	37.1	34.7	39.2	41.0
1983	37.8	39.4	37.8	36.5	37.3	36.8	37.4	35.5	40.2	37.0	33.9	38.4	39.5
1984	36.7	37.8	37.3	35.2	37.1	35.2	37.6	35.1	39.8	36.8	36.6	37.8	39.2
1985	36.8	38.1	36.9	35.5	36.8	35.4	37.1	35.5	39.9	37.8	32.5	38.1	38.8
1986	37.5	38.9	38.0	35.9	37.9	35.7	37.6	36.0	39.7	39.0	33.7	39.0	38.0
1987	37.2	38.7	37.7	35.4	37.5	35.3	37.3	35.4	39.8	38.5	32.8	39.1	38.1
1988	36.9	37.6	37.8	35.6	37.6	35.5	38.1	35.6	40.3	40.5	31.5	43.3	37.3
1989	36.9	37.1	37.7	36.0	37.6	35.9	38.8	36.2	41.1	41.8	30.9	45.1	37.9
1990	36.8	36.7	37.5	36.4	37.3	36.5	38.6	36.0	41.7	40.6	29.7	45.4	38.0
1991	37.1	36.9	37.4	37.2	37.2	37.4	38.2	35.0	41.7	39.5	28.9	46.5	37.6
1992	36.3	36.1	36.6	36.2	36.4	36.3	37.0	33.7	40.6	38.0	28.6	44.5	36.5
1993	37.0	36.7	37.2	37.1	37.1	37.1	37.5	35.2	39.2	38.8	29.7	44.4	37.7
1994	37.0	36.5	37.1	37.4	36.9	37.6	37.2	34.2	38.0	38.2	29.9	45.3	37.5
1995	37.0	36.9	36.6	37.3	36.6	37.4	36.4	31.8	38.0	37.7	29.0	44.9	36.9
1996	36.5	36.7	36.4	36.3	36.3	36.3	36.0	31.7	37.9	37.3	29.0	44.0	36.1
1997	35.5	35.7	35.0	35.8	35.1	35.8	33.9	28.4	32.2	36.6	29.5	41.1	35.8
1998	35.2	35.7	34.5	35.2	34.8	35.0	33.3	27.2	30.3	36.0	30.9	39.6	35.6
1999	36.1	36.7	35.2	36.1	35.5	35.9	35.8	27.4	37.7	36.0	33.8	41.4	38.7
2000	36.0	36.7	35.0	36.2	35.2	36.2	35.9	29.4	38.6	34.4	32.7	40.9	39.1
2001	37.3	37.5	36.7	37.7	36.7	37.8	38.4	30.7	39.5	38.8	35.4	45.3	40.4
2002	38.5	38.3	38.4	38.8	38.2	39.0	39.9	31.9	39.9	41.8	37.5	46.1	42.3
2003	37.7	37.3	37.4	38.3	37.3	38.5	38.9	30.8	39.8	40.2	36.3	44.7	41.8
2004	36.1	35.8	35.6	36.7	35.4	37.0	37.5	29.0	39.0	37.4	33.5	45.5	40.5
2005	35.7	35.4	35.3	36.3	35.1	36.6	37.4	29.0	38.9	37.2	32.5	45.8	41.1
2006	35.3	34.6	35.2	36.1	34.8	36.5	36.8	28.9	38.5	36.5	31.5	44.6	40.8
2007	35.4	34.6	35.0	36.4	34.6	36.9	36.6	27.8	38.3	35.7	31.5	45.5	40.9
2008	35.9	34.9	35.7	36.8	35.1	37.5	36.8	28.7	38.6	35.9	31.7	45.4	40.3
2009	37.6	37.2	37.5	38.1	36.7	39.0	38.6	30.8	40.8	38.9	32.9	46.6	41.6
2010	35.6	35.5	35.6	35.8	34.8	36.6	36.5	28.7	38.9	35.4	31.0	45.1	39.6

Data Appendix 2. Annual time series data, 1970–2010

Variable: Benefits as a percent of total wages

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	0.95	1.07	0.81	0.95	0.77	1.02	1.33	1.75	1.28	1.39	0.62	1.75	1.16
1971	1.17	1.24	1.14	1.13	1.06	1.21	2.07	2.88	2.08	2.05	1.11	2.36	1.93
1972	0.96	1.05	0.91	0.92	0.81	1.01	1.54	1.98	1.42	1.68	0.64	1.85	1.69
1973	0.83	0.98	0.74	0.75	0.66	0.83	1.30	1.28	1.21	1.59	0.47	1.81	1.41
1974	1.06	1.08	1.04	1.06	0.95	1.15	1.65	1.57	1.46	1.92	0.97	2.10	1.86
1975	1.93	1.67	1.87	2.22	1.83	2.30	2.92	2.95	2.58	2.90	2.41	3.85	2.85
1976	1.34	1.32	1.28	1.42	1.25	1.46	1.84	2.18	1.83	1.84	0.99	2.27	1.95
1977	1.19	1.32	1.04	1.19	1.02	1.22	1.60	1.59	2.01	1.46	0.68	2.14	1.69
1978	0.98	1.11	0.75	1.02	0.74	1.07	1.21	1.00	1.42	1.15	0.50	2.02	1.18
1979	0.93	1.01	0.69	1.03	0.69	1.07	1.07	0.73	1.34	0.98	0.48	1.70	1.18
1980	1.32	1.33	0.95	1.58	0.97	1.64	1.33	0.92	1.57	1.10	0.81	2.00	1.59
1981	1.24	1.34	0.92	1.38	0.90	1.45	1.24	0.88	1.51	1.07	0.73	1.89	1.38
1982	1.83	1.99	1.35	2.06	1.33	2.16	1.66	1.25	1.69	1.42	1.01	2.53	2.04
1983	1.49	1.89	1.09	1.44	1.05	1.51	1.32	1.02	1.48	1.15	0.80	1.85	1.61
1984	1.04	1.29	0.73	1.05	0.71	1.09	0.94	0.61	1.16	0.80	0.54	1.32	1.22
1985	1.08	1.39	0.71	1.07	0.71	1.11	0.94	0.64	1.25	0.87	0.31	1.43	1.13
1986	1.13	1.57	0.76	1.01	0.76	1.03	0.80	0.58	0.96	0.89	0.25	1.22	0.91
1987	0.91	1.24	0.63	0.82	0.63	0.84	0.64	0.47	0.74	0.72	0.19	1.01	0.72
1988	0.75	0.93	0.57	0.74	0.57	0.75	0.65	0.49	0.68	0.82	0.16	1.13	0.63
1989	0.74	0.85	0.58	0.77	0.58	0.78	0.88	0.70	0.85	1.24	0.32	1.43	0.73
1990	0.84	0.90	0.73	0.87	0.72	0.90	1.32	1.12	1.40	1.72	0.71	1.71	1.28
1991	1.17	1.17	1.04	1.27	1.00	1.33	1.95	1.54	2.20	1.99	0.99	3.14	1.81
1992	1.08	1.12	0.94	1.14	0.91	1.19	1.57	1.40	1.71	1.49	0.66	2.64	1.54
1993	0.91	0.97	0.79	0.94	0.77	0.98	1.22	1.28	1.17	1.14	0.44	2.02	1.24
1994	0.91	0.96	0.74	0.99	0.72	1.04	1.21	1.19	1.19	1.12	0.40	2.22	1.16
1995	0.85	0.93	0.69	0.90	0.66	0.95	1.11	1.00	1.13	0.97	0.31	2.20	1.02
1996	0.83	0.92	0.67	0.88	0.65	0.92	1.06	0.90	1.09	0.89	0.33	2.15	0.99
1997	0.71	0.81	0.56	0.72	0.54	0.77	0.86	0.69	0.92	0.78	0.24	1.64	0.89
1998	0.64	0.75	0.49	0.65	0.47	0.69	0.72	0.60	0.75	0.72	0.16	1.36	0.72
1999	0.62	0.76	0.48	0.62	0.46	0.65	0.72	0.61	0.67	0.73	0.22	1.34	0.73
2000	0.58	0.70	0.43	0.60	0.42	0.63	0.63	0.53	0.60	0.62	0.17	1.21	0.66
2001	0.84	0.89	0.65	0.93	0.63	0.98	0.90	0.77	0.76	1.08	0.37	1.51	0.91
2002	1.07	1.05	0.91	1.21	0.87	1.28	1.24	1.11	0.91	1.61	0.65	1.73	1.40
2003	1.03	1.03	0.85	1.16	0.82	1.22	1.19	1.09	0.92	1.45	0.63	1.66	1.40
2004	0.79	0.81	0.62	0.89	0.61	0.94	0.96	0.83	0.79	1.11	0.42	1.57	1.04
2005	0.70	0.74	0.52	0.80	0.51	0.83	0.89	0.75	0.76	0.96	0.36	1.50	1.01
2006	0.62	0.61	0.48	0.74	0.47	0.78	0.84	0.71	0.69	0.88	0.35	1.39	1.02
2007	0.65	0.60	0.52	0.79	0.50	0.83	0.90	0.69	0.72	0.90	0.39	1.58	1.09
2008	0.85	0.74	0.73	1.04	0.69	1.11	1.10	0.89	0.88	1.03	0.54	1.92	1.31
2009	1.72	1.58	1.50	2.01	1.41	2.15	1.99	1.72	1.67	1.89	1.25	3.00	2.40
2010	1.23	1.23	1.10	1.34	1.02	1.43	1.45	1.28	1.33	1.28	0.83	2.24	1.72

Data Appendix 2. Annual time series data, 1970–2010

Variable: Contributions as a percent of total wages

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	0.70	0.81	0.60	0.67	0.56	0.71	0.83	0.88	0.74	0.98	0.47	1.05	0.85
1971	0.69	0.81	0.57	0.66	0.54	0.71	0.75	0.79	0.73	0.94	0.42	1.01	0.59
1972	0.86	0.98	0.77	0.82	0.71	0.89	1.14	1.13	1.59	1.55	0.66	1.28	0.61
1973	0.96	1.05	0.87	0.94	0.79	1.04	1.32	1.25	1.56	1.70	0.75	1.56	1.07
1974	0.93	1.01	0.84	0.92	0.77	1.01	1.28	1.20	1.46	1.65	0.73	1.42	1.20
1975	0.93	1.06	0.81	0.89	0.74	0.98	1.41	1.39	1.45	1.64	0.83	1.98	1.15
1976	1.17	1.28	1.02	1.19	0.98	1.25	1.56	1.51	1.67	1.73	1.22	2.11	1.13
1977	1.31	1.40	1.20	1.31	1.17	1.35	1.56	1.47	1.73	1.67	0.89	1.94	1.67
1978	1.38	1.46	1.25	1.41	1.25	1.43	1.55	1.38	1.80	1.64	1.09	1.56	1.82
1979	1.33	1.44	1.15	1.36	1.13	1.40	1.48	1.15	1.74	1.66	0.95	1.63	1.76
1980	1.18	1.29	1.00	1.21	0.94	1.29	1.41	0.98	1.63	1.50	0.65	2.11	1.61
1981	1.15	1.32	0.89	1.19	0.85	1.27	1.40	0.88	1.53	1.45	0.59	2.46	1.50
1982	1.16	1.34	0.86	1.24	0.84	1.29	1.32	0.88	1.43	1.35	0.58	2.25	1.42
1983	1.30	1.53	1.02	1.30	1.01	1.33	1.42	0.90	1.74	1.32	0.71	2.22	1.61
1984	1.50	1.69	1.12	1.62	1.12	1.68	1.44	0.95	1.75	1.23	0.71	2.30	1.71
1985	1.46	1.64	1.05	1.60	1.05	1.65	1.38	0.91	1.48	0.99	0.55	2.28	2.09
1986	1.31	1.53	0.91	1.41	0.91	1.47	1.20	0.80	1.22	0.81	0.36	2.07	1.96
1987	1.19	1.45	0.81	1.24	0.80	1.29	1.11	0.64	1.15	0.76	0.30	1.97	1.84
1988	1.11	1.42	0.74	1.10	0.73	1.15	0.97	0.58	1.06	0.72	0.29	1.67	1.52
1989	0.99	1.27	0.67	0.98	0.66	1.03	0.87	0.51	1.01	0.74	0.26	1.38	1.29
1990	0.88	1.11	0.62	0.87	0.60	0.91	0.83	0.49	0.89	0.80	0.25	1.37	1.19
1991	0.79	0.99	0.55	0.79	0.54	0.83	0.84	0.52	0.87	1.02	0.26	1.39	0.97
1992	0.81	0.92	0.63	0.86	0.61	0.90	1.07	0.64	1.08	1.29	0.58	1.86	0.94
1993	0.88	0.96	0.72	0.94	0.70	0.98	1.23	0.78	1.38	1.49	0.70	2.01	1.00
1994	0.89	0.90	0.79	0.96	0.76	1.00	1.34	1.17	1.44	1.52	0.71	2.08	1.12
1995	0.85	0.85	0.76	0.92	0.73	0.97	1.25	1.25	1.29	1.42	0.52	2.06	0.96
1996	0.80	0.82	0.69	0.88	0.64	0.94	1.17	1.22	1.22	1.30	0.32	2.03	0.92
1997	0.75	0.80	0.62	0.80	0.58	0.86	1.09	1.18	1.05	1.29	0.18	1.97	0.88
1998	0.67	0.76	0.55	0.69	0.51	0.74	1.01	1.09	1.12	0.98	0.17	1.85	0.85
1999	0.62	0.74	0.47	0.63	0.44	0.68	0.84	0.65	1.11	0.74	0.18	1.53	0.83
2000	0.60	0.72	0.45	0.61	0.41	0.66	0.77	0.50	1.23	0.68	0.18	1.27	0.77
2001	0.57	0.70	0.41	0.58	0.38	0.62	0.70	0.44	1.14	0.67	0.18	1.16	0.63
2002	0.57	0.69	0.42	0.57	0.39	0.61	0.68	0.75	0.81	0.67	0.17	1.08	0.58
2003	0.65	0.73	0.52	0.66	0.50	0.70	0.68	0.85	0.63	0.71	0.21	1.09	0.57
2004	0.74	0.81	0.60	0.79	0.60	0.81	0.81	0.90	0.59	1.16	0.42	1.23	0.57
2005	0.78	0.83	0.64	0.85	0.64	0.87	0.87	0.85	0.67	1.29	0.40	1.37	0.66
2006	0.74	0.79	0.59	0.80	0.58	0.83	0.81	0.71	0.68	1.19	0.30	1.36	0.64
2007	0.66	0.70	0.51	0.74	0.49	0.77	0.76	0.66	0.67	1.05	0.24	1.22	0.74
2008	0.61	0.63	0.46	0.70	0.45	0.73	0.73	0.68	0.58	0.98	0.21	1.18	0.72
2009	0.62	0.62	0.49	0.71	0.48	0.75	0.83	0.79	0.57	1.04	0.39	1.36	0.81
2010	0.82	0.85	0.71	0.88	0.72	0.90	1.01	0.86	0.89	1.12	0.71	1.52	0.96

Data Appendix 2. Annual time series data, 1970–2010

Variable: High-cost multiple

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT	
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater								
1970														
1971	1.57	1.59	1.74	1.43	1.73	1.40	0.95	0.28	0.54	0.78	2.14	0.96	1.02	
1972	1.33	1.32	1.48	1.23	1.47	1.21	0.67	0.00	0.45	0.64	1.90	0.67	0.34	
1973	1.31	1.25	1.44	1.25	1.43	1.24	0.63	0.00	0.56	0.63	1.92	0.52	0.16	
1974	1.16	1.09	1.29	1.13	1.27	1.12	0.48	0.00	0.52	0.42	1.74	0.19	0.00	
1975	0.48	0.57	0.55	0.35	0.49	0.38	0.11	0.00	0.02	0.00	0.62	0.00	0.00	
1976	0.38	0.48	0.40	0.28	0.35	0.31	0.10	0.00	0.00	0.00	0.61	0.00	0.00	
1977	0.40	0.50	0.41	0.31	0.36	0.34	0.11	0.00	0.00	0.00	0.66	0.00	0.00	
1978	0.52	0.61	0.57	0.41	0.53	0.43	0.14	0.00	0.00	0.00	0.83	0.00	0.00	
1979	0.64	0.72	0.70	0.51	0.68	0.51	0.19	0.00	0.00	0.16	0.96	0.00	0.00	
1980	0.56	0.66	0.67	0.37	0.62	0.38	0.20	0.00	0.00	0.28	0.89	0.00	0.00	
1981	0.51	0.62	0.64	0.30	0.59	0.31	0.21	0.00	0.01	0.40	0.82	0.00	0.00	
1982	0.30	0.37	0.41	0.17	0.37	0.17	0.17	0.00	0.00	0.39	0.65	0.00	0.00	
1983	0.26	0.27	0.40	0.15	0.38	0.14	0.20	0.00	0.18	0.45	0.59	0.00	0.00	
1984	0.39	0.41	0.55	0.26	0.54	0.24	0.29	0.00	0.41	0.58	0.66	0.09	0.00	
1985	0.53	0.53	0.72	0.40	0.70	0.37	0.43	0.06	0.52	0.63	0.75	0.31	0.28	
1986	0.62	0.58	0.81	0.51	0.80	0.48	0.56	0.19	0.61	0.61	0.78	0.52	0.64	
1987	0.72	0.68	0.88	0.63	0.87	0.61	0.68	0.24	0.74	0.61	0.80	0.76	0.93	
1988	0.84	0.86	0.94	0.76	0.93	0.75	0.77	0.27	0.87	0.58	0.85	0.90	1.17	
1989	0.95	1.03	1.00	0.85	0.99	0.84	0.80	0.22	0.94	0.45	0.89	0.92	1.35	
1990	1.00	1.10	1.02	0.89	1.01	0.89	0.72	0.03	0.81	0.19	0.79	0.81	1.70	
1991	0.89	1.08	0.88	0.71	0.86	0.71	0.45	0.00	0.36	0.00	0.58	0.46	1.32	
1992	0.81	1.01	0.78	0.66	0.76	0.66	0.41	0.00	0.15	0.00	0.55	0.32	1.41	
1993	0.81	1.03	0.77	0.65	0.76	0.65	0.44	0.00	0.22	0.00	0.68	0.36	1.37	
1994	0.83	1.03	0.79	0.68	0.78	0.68	0.50	0.00	0.31	0.08	0.82	0.35	1.41	
1995	0.85	1.03	0.82	0.70	0.81	0.70	0.55	0.08	0.37	0.22	0.89	0.30	1.42	
1996	0.82	1.00	0.82	0.67	0.80	0.68	0.59	0.18	0.42	0.35	0.89	0.31	1.41	
1997	0.83	1.00	0.82	0.69	0.79	0.70	0.66	0.32	0.47	0.51	0.84	0.40	1.42	
1998	0.83	1.00	0.81	0.70	0.78	0.71	0.74	0.45	0.61	0.58	0.80	0.52	1.45	
1999	0.82	0.99	0.79	0.70	0.76	0.72	0.77	0.44	0.76	0.57	0.78	0.58	1.49	
2000	0.82	1.00	0.78	0.69	0.74	0.71	0.80	0.41	0.98	0.55	0.75	0.60	1.51	
2001	0.73	0.95	0.69	0.56	0.64	0.60	0.77	0.30	1.13	0.45	0.72	0.55	1.46	
2002	0.66	0.93	0.60	0.44	0.55	0.47	0.72	0.27	1.24	0.25	0.67	0.50	1.37	
2003	0.52	0.83	0.46	0.28	0.42	0.30	0.57	0.20	1.17	0.02	0.51	0.38	1.16	
2004	0.55	0.82	0.45	0.30	0.43	0.32	0.53	0.22	1.11	0.03	0.51	0.31	1.01	
2005	0.52	0.87	0.48	0.23	0.44	0.24	0.55	0.25	1.12	0.14	0.53	0.31	0.92	
2006	0.55	0.90	0.54	0.24	0.50	0.25	0.54	0.24	1.12	0.23	0.50	0.32	0.81	
2007	0.54	0.91	0.54	0.22	0.50	0.22	0.51	0.23	1.12	0.28	0.44	0.25	0.71	
2008	0.46	0.86	0.42	0.12	0.39	0.11	0.40	0.17	1.03	0.27	0.28	0.12	0.54	
2009	0.22	0.58	0.07	0.00	0.06	0.00	0.16	0.00	0.80	0.05	0.04	0.00	0.09	
2010	0.16	0.46	0.03	0.00	0.03	0.00	0.11	0.00	0.66	0.00	0.01	0.00	0.00	

Data Appendix 2. Annual time series data, 1970–2010

Variable: Insured unemployment rate

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	3.4	4.2	2.6	3.4	2.6	3.5	4.2	4.5	4.7	4.4	2.4	5.2	3.7
1971	4.1	4.8	3.4	3.9	3.2	4.1	5.7	6.2	6.8	5.7	3.6	6.0	5.6
1972	3.1	3.6	2.6	2.9	2.4	3.1	4.0	4.1	4.6	4.5	2.1	4.5	4.4
1973	2.6	3.3	2.1	2.4	2.0	2.6	3.5	3.0	3.9	4.3	1.4	4.3	3.8
1974	3.4	3.8	3.0	3.4	2.8	3.7	4.7	4.0	5.0	5.3	2.8	5.4	5.4
1975	5.9	5.8	5.2	6.6	5.2	6.7	8.0	7.2	8.2	8.1	6.7	9.7	8.2
1976	4.4	4.8	3.8	4.4	3.7	4.6	5.4	5.7	6.0	5.5	3.3	6.0	6.1
1977	3.8	4.5	3.1	3.8	3.1	3.9	4.5	4.3	5.7	4.3	2.2	5.6	5.0
1978	2.8	3.2	2.1	3.0	2.2	3.1	3.4	2.8	3.8	3.2	1.4	5.6	3.3
1979	2.8	3.0	2.0	3.1	2.0	3.2	3.1	2.3	3.7	3.0	1.2	4.8	3.3
1980	3.8	3.9	2.6	4.5	2.7	4.7	3.7	2.7	4.4	3.2	2.1	5.3	4.3
1981	3.6	3.8	2.6	4.0	2.6	4.2	3.5	2.6	4.2	3.4	2.1	5.0	3.8
1982	4.8	5.1	3.5	5.4	3.5	5.6	4.3	3.4	4.7	3.9	2.8	6.1	5.1
1983	4.0	4.7	2.9	4.2	2.9	4.4	3.6	2.8	4.4	3.2	2.1	4.6	4.2
1984	2.8	3.4	2.0	3.0	2.0	3.1	2.5	1.7	3.5	2.2	1.3	3.1	3.1
1985	2.9	3.7	2.0	3.0	2.0	3.1	2.5	1.7	3.4	2.3	1.0	3.5	3.0
1986	2.9	3.8	2.0	2.8	2.0	2.9	2.1	1.6	2.7	2.2	0.8	3.0	2.4
1987	2.4	3.1	1.6	2.4	1.7	2.4	1.7	1.3	2.1	1.8	0.5	2.6	1.9
1988	2.1	2.5	1.5	2.1	1.5	2.2	1.6	1.3	1.8	1.9	0.5	2.6	1.7
1989	2.1	2.4	1.6	2.2	1.6	2.2	2.2	1.8	2.2	2.8	1.1	3.1	2.0
1990	2.3	2.5	1.9	2.5	1.9	2.5	3.4	2.8	3.4	3.9	2.3	4.6	3.2
1991	3.0	3.2	2.7	3.2	2.6	3.4	4.6	4.0	5.3	4.7	3.2	5.8	4.5
1992	2.9	3.1	2.5	3.0	2.4	3.2	3.8	3.9	4.0	3.8	2.3	5.0	4.0
1993	2.4	2.7	2.1	2.5	2.0	2.6	3.0	3.3	2.9	2.9	1.4	4.0	3.2
1994	2.4	2.6	2.0	2.5	1.9	2.6	3.0	3.2	3.0	2.9	1.4	4.5	3.0
1995	2.2	2.5	1.8	2.3	1.8	2.5	2.8	2.9	2.9	2.6	1.1	4.5	2.8
1996	2.2	2.5	1.8	2.4	1.7	2.5	2.7	2.7	2.8	2.4	1.1	4.4	2.7
1997	2.0	2.2	1.5	2.1	1.5	2.1	2.3	2.2	2.4	2.1	0.9	3.7	2.5
1998	1.8	2.1	1.4	1.9	1.4	2.0	2.0	1.9	2.1	2.1	0.7	3.0	2.1
1999	1.7	2.1	1.3	1.8	1.3	1.9	1.9	1.9	1.8	2.1	0.6	2.9	1.9
2000	1.6	1.9	1.2	1.7	1.2	1.8	1.7	1.7	1.5	1.9	0.5	2.7	1.6
2001	2.2	2.3	1.7	2.5	1.7	2.6	2.2	2.3	1.9	2.8	1.1	3.0	2.0
2002	2.7	2.7	2.3	2.9	2.2	3.1	2.8	3.2	2.2	3.7	1.7	3.2	2.8
2003	2.6	2.7	2.2	2.9	2.2	3.0	2.8	3.3	2.3	3.5	1.6	3.1	2.9
2004	2.2	2.2	1.8	2.4	1.8	2.5	2.3	2.7	2.0	3.0	1.2	2.9	2.2
2005	2.0	2.1	1.5	2.2	1.5	2.3	2.1	2.4	1.8	2.6	1.1	2.7	2.1
2006	1.8	1.7	1.4	2.1	1.4	2.2	2.1	2.4	1.7	2.5	1.1	2.6	2.2
2007	1.8	1.7	1.5	2.2	1.5	2.3	2.2	2.3	1.8	2.6	1.2	2.9	2.2
2008	2.3	2.1	2.0	2.8	2.0	2.9	2.6	2.8	2.2	3.0	1.6	3.4	2.7
2009	4.2	3.8	3.8	4.9	3.7	5.2	4.5	5.2	3.7	4.7	3.8	5.0	4.5
2010	3.4	3.2	3.1	3.7	3.0	3.9	3.7	4.3	3.2	3.7	3.1	4.1	3.6

Data Appendix 2. Annual time series data, 1970–2010

Variable: Outstanding loan balance

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	0	0	0	0	0	0	0	0	0	0	0	0	0
1971	0	0	0	0	0	0	0	0	0	0	0	0	0
1972	612	0	2,120	0	1,871	0	5,300	31,800	0	0	0	0	0
1973	1,812	2,261	3,567	0	3,147	0	8,917	53,500	0	0	0	0	0
1974	2,142	2,450	4,487	0	3,959	0	11,217	62,000	0	0	0	0	5,300
1975	30,560	7,694	28,467	53,874	28,471	56,859	78,117	252,200	2,400	140,000	0	45,800	28,300
1976	65,430	15,265	50,160	125,011	52,812	131,165	124,400	363,200	14,900	265,000	0	65,800	37,500
1977	87,990	16,859	56,769	180,025	62,341	188,954	136,025	410,798	22,900	265,000	0	71,074	46,379
1978	96,018	11,116	51,260	206,000	56,935	217,833	143,395	410,497	36,400	265,000	0	102,074	46,400
1979	72,207	11,263	46,022	146,695	40,608	162,994	130,417	370,897	36,400	231,700	0	102,763	40,739
1980	94,156	13,214	30,360	214,851	28,447	237,156	94,879	370,894	36,400	0	0	121,239	40,739
1981	118,342	14,623	26,897	280,274	30,438	305,082	83,430	320,946	31,446	0	0	112,034	36,152
1982	200,544	25,186	33,514	483,640	46,515	521,375	70,678	270,461	20,891	0	0	101,682	31,032
1983	252,315	58,795	77,255	557,778	88,857	600,211	65,836	280,276	0	0	0	89,557	25,183
1984	179,099	53,048	44,882	393,209	51,605	425,562	35,895	196,400	0	0	0	0	18,972
1985	115,315	47,341	7,623	257,260	11,794	281,058	19,057	102,137	0	0	0	0	12,202
1986	90,735	56,524	24,376	171,294	21,508	190,327	0	0	0	0	0	0	0
1987	38,754	0	34,248	77,012	30,219	85,569	0	0	0	0	0	0	0
1988	14,746	0	0	39,077	0	43,418	0	0	0	0	0	0	0
1989	11,368	0	0	30,126	0	33,473	0	0	0	0	0	0	0
1990	7,878	0	0	20,876	0	23,195	0	0	0	0	0	0	0
1991	18,981	0	39,234	20,875	34,618	23,195	98,085	353,767	0	234,742	0	0	0
1992	23,872	1,074	68,876	10,636	60,773	11,818	172,189	653,215	0	379,918	0	0	0
1993	3,509	0	7,732	3,500	6,823	3,889	19,331	0	0	115,987	0	0	0
1994	0	0	0	0	0	0	0	0	0	0	0	0	0
1995	0	0	0	0	0	0	0	0	0	0	0	0	0
1996	0	0	0	0	0	0	0	0	0	0	0	0	0
1997	0	0	0	0	0	0	0	0	0	0	0	0	0
1998	0	0	0	0	0	0	0	0	0	0	0	0	0
1999	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	0	0	0	0	0	0	0	0	0	0	0	0	0
2001	0	0	0	0	0	0	0	0	0	0	0	0	0
2002	5,860	0	7,506	9,898	6,623	10,998	0	0	0	0	0	0	0
2003	29,833	0	0	79,057	10,326	78,088	0	0	0	0	0	0	0
2004	20,809	0	0	55,145	7,236	54,438	0	0	0	0	0	0	0
2005	11,237	0	0	29,779	0	33,088	0	0	0	0	0	0	0
2006	2,556	0	0	6,773	0	7,525	0	0	0	0	0	0	0
2007	2,540	0	0	6,730	0	7,478	0	0	0	0	0	0	0
2008	17,597	0	0	46,632	0	51,813	0	0	0	0	0	0	0
2009	499,439	0	121,958	1,232,044	181,248	1,299,391	51,190	179,616	0	0	0	127,522	0
2010	758,871	0	190,395	1,868,213	290,551	1,960,045	131,110	522,712	0	0	0	225,473	38,475

Data Appendix 2. Annual time series data, 1970–2010

Variable: Ratio of taxable to total wages

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	51.5	53.5	51.2	49.8	51.3	49.5	51.5	45.2	52.3	50.1	50.7	55.1	55.4
1971	49.3	52.3	49.1	46.8	49.1	46.4	49.4	43.9	50.5	47.9	48.3	52.8	52.8
1972	55.5	57.8	55.6	53.2	55.7	52.9	55.7	48.8	62.2	51.0	59.1	56.0	57.3
1973	53.8	56.2	53.7	51.5	53.8	51.2	53.7	46.6	59.8	49.0	57.0	53.9	55.9
1974	51.4	55.5	50.3	48.3	51.0	47.4	50.1	41.6	56.9	47.4	54.5	47.1	53.1
1975	49.0	53.0	48.2	45.9	47.8	46.0	50.8	52.7	53.7	43.3	51.1	53.4	50.5
1976	49.5	52.6	47.8	47.8	47.8	47.8	48.2	50.8	51.1	40.6	46.7	51.1	48.6
1977	49.2	52.5	48.7	46.5	48.4	46.6	48.8	48.4	48.8	39.7	47.8	48.9	59.0
1978	54.2	57.1	53.3	52.3	53.4	52.1	53.4	46.0	58.6	49.9	55.6	54.1	56.0
1979	52.0	55.8	51.0	49.5	50.9	49.4	50.7	43.2	55.6	48.9	52.2	51.4	53.0
1980	49.5	53.7	47.8	46.9	47.7	46.9	48.2	39.6	51.5	45.8	48.5	54.4	49.6
1981	47.7	52.7	45.4	44.9	45.0	45.2	46.2	37.0	48.9	44.3	45.5	54.6	46.9
1982	46.7	51.8	43.6	44.4	43.1	44.9	44.5	38.3	45.9	41.7	42.3	55.1	43.7
1983	49.0	54.4	46.1	46.5	45.7	46.9	46.8	37.5	49.1	43.2	45.0	54.5	51.4
1984	49.1	54.4	46.3	46.4	45.7	46.9	46.0	36.0	47.5	41.4	44.7	55.9	50.4
1985	47.9	51.8	45.0	46.7	44.4	47.4	44.6	34.3	46.3	39.9	42.1	56.1	48.6
1986	47.4	51.7	43.9	46.1	43.3	47.0	43.1	32.4	44.5	38.5	40.8	55.4	46.9
1987	46.5	51.0	43.1	45.0	42.4	45.9	41.8	31.6	43.1	36.9	38.9	54.6	45.6
1988	45.0	50.1	40.5	43.8	40.0	44.7	40.1	29.7	41.3	35.1	36.7	53.7	43.9
1989	44.9	49.7	40.9	43.6	40.3	44.5	38.9	28.6	39.7	34.2	35.2	53.3	42.3
1990	44.1	48.9	40.3	42.8	39.6	43.7	37.6	26.7	37.6	32.4	33.1	55.2	40.4
1991	42.8	48.1	37.1	42.2	36.7	43.2	36.3	25.4	36.3	31.1	30.3	55.9	38.9
1992	42.5	47.4	39.0	40.7	38.1	41.7	37.1	24.1	35.2	39.6	30.3	55.6	37.8
1993	42.7	47.6	39.1	40.9	38.2	42.0	36.9	23.8	34.8	39.3	30.2	55.9	37.4
1994	43.0	47.9	39.5	41.1	38.5	42.3	38.1	28.4	34.4	38.7	33.0	57.1	37.0
1995	42.0	47.4	38.8	39.5	37.7	40.6	37.4	29.3	33.8	37.1	31.5	56.2	36.4
1996	41.2	46.8	37.9	38.5	36.8	39.6	36.8	30.5	33.0	35.8	30.8	55.6	35.1
1997	40.3	46.0	37.0	37.6	35.9	38.7	36.1	31.0	32.0	34.5	29.5	54.9	34.4
1998	39.3	45.1	35.9	36.8	34.7	37.9	35.2	31.6	31.1	32.9	28.3	53.9	33.3
1999	38.7	44.9	35.2	35.8	34.1	36.9	33.3	33.7	30.4	31.1	27.4	44.8	32.3
2000	37.9	44.8	34.1	34.7	32.9	35.8	33.6	32.3	43.9	28.9	25.9	39.3	31.3
2001	37.4	44.5	33.3	34.2	32.1	35.4	32.8	31.4	42.5	28.8	25.5	38.3	30.0
2002	37.2	44.3	33.0	34.0	31.8	35.2	32.3	31.5	41.4	28.9	25.0	37.4	29.4
2003	36.7	44.0	32.2	33.5	31.1	34.7	31.3	30.6	40.5	28.4	24.1	35.9	28.3
2004	36.3	43.8	31.8	33.0	30.6	34.2	31.9	29.3	39.5	32.2	23.3	39.4	27.9
2005	36.1	43.3	31.2	33.2	30.1	34.5	31.9	28.4	38.9	31.8	22.5	42.3	27.3
2006	35.4	42.5	30.6	32.6	29.4	33.9	30.8	27.4	38.0	30.7	21.5	40.9	26.4
2007	34.7	42.0	30.0	31.6	28.8	33.0	29.2	26.1	37.1	29.2	21.0	36.2	25.7
2008	33.9	41.9	27.7	31.5	26.6	33.0	28.5	26.0	35.9	28.7	20.5	35.0	24.8
2009	34.5	42.8	27.6	32.1	26.5	33.7	29.6	26.3	35.7	29.1	20.2	41.7	24.4
2010	35.2	42.9	30.0	32.1	28.5	33.8	30.6	25.4	35.1	28.7	23.7	42.0	28.7

Data Appendix 2. Annual time series data, 1970–2010

Variable: Regular program reciprocity rate

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970													
1971													
1972													
1973													
1974													
1975													
1976	36.3	39.0	32.8	36.4	31.6	38.0	40.2	33.0	45.0	41.0	22.0	56.0	44.0
1977	38.2	41.3	33.7	38.7	32.8	40.2	43.0	46.0	46.0	41.0	24.0	56.0	45.0
1978	39.3	41.3	34.3	41.3	33.6	42.8	48.2	48.0	48.0	46.0	27.0	74.0	46.0
1979	39.9	40.6	34.7	43.3	34.1	45.0	47.2	39.0	45.0	49.0	32.0	65.0	53.0
1980	43.0	42.4	37.9	47.5	37.4	49.2	48.7	41.0	47.0	51.0	37.0	63.0	53.0
1981	37.5	37.9	35.5	38.8	34.5	40.2	44.0	38.0	46.0	46.0	32.0	52.0	50.0
1982	39.0	40.2	36.8	39.5	35.6	41.0	43.7	43.0	43.0	42.0	32.0	51.0	51.0
1983	33.1	34.9	32.7	31.8	31.2	33.2	40.7	41.0	42.0	40.0	30.0	45.0	46.0
1984	30.3	31.2	30.2	29.7	28.9	30.9	39.8	34.0	45.0	42.0	25.0	46.0	47.0
1985	32.1	31.9	30.3	33.6	29.7	34.6	44.0	34.0	48.0	52.0	21.0	66.0	43.0
1986	32.9	33.4	31.3	33.8	30.5	34.9	43.8	38.0	42.0	53.0	26.0	65.0	39.0
1987	31.7	31.4	30.1	33.3	29.2	34.5	41.7	36.0	40.0	52.0	20.0	63.0	39.0
1988	32.4	30.7	31.3	34.9	30.3	36.4	46.7	42.0	42.0	56.0	19.0	74.0	47.0
1989	33.6	32.3	32.7	35.5	31.6	36.9	48.0	45.0	47.0	64.0	25.0	61.0	46.0
1990	35.7	34.8	34.1	37.8	32.9	39.4	51.3	51.0	53.0	56.0	32.0	63.0	53.0
1991	38.7	37.6	37.9	40.5	36.2	42.5	49.0	51.0	54.0	46.0	33.0	57.0	53.0
1992	34.8	35.3	33.3	35.5	32.2	36.9	39.7	43.0	43.0	37.0	23.0	44.0	48.0
1993	32.0	32.8	30.9	32.2	30.1	33.1	36.5	44.0	35.0	34.0	18.0	40.0	48.0
1994	34.2	34.5	32.6	35.1	31.9	36.0	43.7	50.0	39.0	41.0	24.0	54.0	54.0
1995	35.3	35.3	32.4	37.4	31.8	38.6	45.2	48.0	42.0	43.0	23.0	61.0	54.0
1996	36.0	35.2	32.7	39.4	32.3	40.6	46.8	45.0	44.0	48.0	25.0	68.0	51.0
1997	34.6	34.1	31.4	37.6	30.8	38.9	43.0	40.0	38.0	48.0	24.0	57.0	51.0
1998	35.4	33.3	33.1	39.3	32.6	40.4	47.0	55.0	38.0	57.0	20.0	55.0	57.0
1999	36.6	35.1	34.5	39.6	33.5	41.2	49.8	67.0	38.0	61.0	20.0	59.0	54.0
2000	37.2	35.6	35.3	40.3	34.2	41.9	50.7	73.0	41.0	66.0	17.0	54.0	53.0
2001	42.8	39.8	40.8	47.2	39.8	48.9	53.7	70.0	43.0	72.0	26.0	57.0	54.0
2002	42.5	39.6	42.3	45.5	41.0	47.2	52.8	66.0	44.0	65.0	31.0	52.0	59.0
2003	40.3	37.6	39.7	43.4	38.5	44.9	46.8	55.0	38.0	55.0	30.0	48.0	55.0
2004	36.5	33.6	35.7	39.8	34.6	41.4	44.0	50.0	36.0	53.0	27.0	47.0	51.0
2005	34.7	32.6	31.8	38.9	32.0	39.6	41.3	45.0	32.0	51.0	25.0	44.0	51.0
2006	35.0	32.3	32.5	39.5	32.7	40.1	41.2	49.0	31.0	49.0	27.0	42.0	49.0
2007	36.4	33.0	34.6	41.2	34.4	42.1	42.2	46.0	32.0	54.0	29.0	45.0	47.0
2008	37.2	34.5	35.6	41.1	34.9	42.4	42.2	46.0	34.0	53.0	35.0	36.0	49.0
2009	41.9	41.4	40.5	43.5	39.7	44.6	46.3	54.0	37.0	51.0	48.0	36.0	52.0
2010	32.7	33.4	32.1	32.4	31.8	32.8	37.5	39.0	33.0	40.0	40.0	27.0	46.0

Data Appendix 2. Annual time series data, 1970–2010

Variable: Reserve ratio

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	3.38	3.50	3.30	3.35	3.15	3.50	3.66	3.38	2.86	3.04	4.62	4.34	3.72
1971	2.76	2.91	2.58	2.75	2.49	2.86	2.19	0.91	1.53	1.75	3.91	2.84	2.22
1972	2.34	2.50	2.13	2.35	2.06	2.44	1.48	0.00	1.27	1.43	3.48	1.98	0.73
1973	2.30	2.37	2.08	2.40	2.01	2.50	1.40	0.00	1.58	1.40	3.51	1.54	0.34
1974	2.01	2.03	1.82	2.13	1.77	2.21	1.03	0.00	1.48	0.93	3.18	0.56	0.00
1975	0.97	1.22	0.87	0.82	0.78	0.90	0.27	0.00	0.07	0.00	1.56	0.00	0.00
1976	0.78	1.04	0.63	0.64	0.56	0.72	0.25	0.00	0.00	0.00	1.52	0.00	0.00
1977	0.82	1.07	0.68	0.70	0.60	0.79	0.28	0.00	0.00	0.00	1.66	0.00	0.00
1978	1.07	1.28	1.03	0.93	0.93	1.01	0.35	0.00	0.00	0.00	2.09	0.00	0.00
1979	1.33	1.54	1.33	1.15	1.25	1.21	0.49	0.00	0.00	0.51	2.42	0.00	0.00
1980	1.19	1.45	1.36	0.83	1.20	0.92	0.52	0.00	0.00	0.90	2.24	0.00	0.00
1981	1.09	1.36	1.32	0.68	1.16	0.76	0.56	0.00	0.03	1.28	2.06	0.00	0.00
1982	0.69	0.84	0.93	0.39	0.80	0.45	0.48	0.00	0.00	1.26	1.64	0.00	0.00
1983	0.59	0.63	0.86	0.33	0.78	0.35	0.57	0.00	0.51	1.43	1.49	0.00	0.00
1984	0.89	0.99	1.16	0.61	1.08	0.62	0.85	0.00	1.17	1.85	1.65	0.41	0.00
1985	1.24	1.30	1.52	0.97	1.44	0.99	1.33	0.19	1.48	2.01	1.87	1.34	1.07
1986	1.48	1.44	1.77	1.30	1.68	1.33	1.83	0.64	1.73	1.96	1.95	2.28	2.44
1987	1.77	1.73	1.96	1.66	1.87	1.71	2.30	0.81	2.11	1.96	2.02	3.34	3.57
1988	2.13	2.25	2.07	2.07	2.00	2.15	2.63	0.89	2.47	1.84	2.14	3.94	4.47
1989	2.42	2.73	2.19	2.32	2.10	2.41	2.71	0.73	2.66	1.44	2.23	4.04	5.17
1990	2.50	3.00	2.15	2.32	2.06	2.42	2.33	0.10	2.29	0.60	1.99	3.56	5.41
1991	2.26	2.94	1.87	1.96	1.79	2.04	1.59	0.00	1.01	0.00	1.46	2.03	5.05
1992	2.04	2.77	1.63	1.69	1.56	1.75	1.29	0.00	0.44	0.00	1.38	1.41	4.49
1993	2.04	2.80	1.61	1.68	1.55	1.74	1.38	0.00	0.62	0.00	1.71	1.56	4.37
1994	2.07	2.75	1.68	1.75	1.62	1.82	1.53	0.01	0.87	0.26	2.06	1.51	4.49
1995	2.09	2.68	1.76	1.82	1.69	1.89	1.69	0.27	1.06	0.70	2.24	1.33	4.51
1996	2.07	2.58	1.77	1.83	1.68	1.92	1.83	0.60	1.19	1.13	2.23	1.36	4.49
1997	2.09	2.56	1.80	1.89	1.70	2.00	2.07	1.06	1.34	1.63	2.11	1.75	4.53
1998	2.11	2.55	1.81	1.93	1.70	2.05	2.33	1.50	1.72	1.86	2.01	2.28	4.61
1999	2.09	2.54	1.78	1.93	1.66	2.06	2.45	1.46	2.17	1.81	1.97	2.54	4.73
2000	2.10	2.58	1.76	1.91	1.63	2.05	2.53	1.35	2.77	1.76	1.89	2.61	4.81
2001	1.88	2.46	1.57	1.59	1.43	1.74	2.42	0.99	3.22	1.45	1.80	2.42	4.64
2002	1.69	2.43	1.39	1.26	1.24	1.38	2.24	0.89	3.53	0.79	1.67	2.17	4.37
2003	1.33	2.14	1.07	0.81	0.94	0.90	1.77	0.66	3.31	0.05	1.27	1.64	3.68
2004	1.26	2.14	1.03	0.63	0.90	0.71	1.65	0.72	3.18	0.09	1.30	1.37	3.21
2005	1.31	2.24	1.11	0.62	0.99	0.68	1.67	0.82	3.18	0.44	1.33	1.34	2.92
2006	1.38	2.33	1.20	0.67	1.08	0.72	1.66	0.81	3.19	0.74	1.26	1.38	2.57
2007	1.37	2.37	1.18	0.60	1.07	0.64	1.55	0.76	3.18	0.90	1.11	1.11	2.26
2008	1.14	2.27	0.93	0.28	0.83	0.29	1.21	0.57	2.93	0.85	0.70	0.51	1.72
2009	0.57	1.56	0.16	0.00	0.14	0.00	0.47	0.00	2.28	0.17	0.09	0.00	0.30
2010	0.43	1.24	0.04	0.00	0.04	0.00	0.32	0.00	1.87	0.01	0.02	0.00	0.00

Data Appendix 2. Annual time series data, 1970–2010

Variable: Taxable wage base

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970	3,400	3,461	3,420	3,326	3,429	3,306	3,400	3,600	3,000	3,600	3,000	3,600	3,600
1971	3,442	3,556	3,453	3,326	3,459	3,306	3,400	3,600	3,000	3,600	3,000	3,600	3,600
1972	4,325	4,411	4,340	4,232	4,359	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200
1973	4,337	4,433	4,353	4,232	4,371	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200
1974	4,412	4,633	4,373	4,232	4,388	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200
1975	4,544	4,733	4,633	4,295	4,524	4,365	4,600	6,000	4,200	4,200	4,200	4,800	4,200
1976	4,904	4,844	4,927	4,942	4,882	4,988	4,600	6,000	4,200	4,200	4,200	4,800	4,200
1977	5,119	5,094	5,173	5,100	5,124	5,141	4,900	6,000	4,200	4,200	4,200	4,800	6,000
1978	6,325	6,367	6,313	6,295	6,347	6,261	6,000	6,000	6,000	6,000	6,000	6,000	6,000
1979	6,481	6,683	6,387	6,370	6,412	6,344	6,000	6,000	6,000	6,000	6,000	6,000	6,000
1980	6,632	6,911	6,473	6,500	6,459	6,517	6,200	6,000	6,000	6,000	6,000	7,200	6,000
1981	6,904	7,428	6,573	6,680	6,518	6,744	6,300	6,000	6,000	6,000	6,000	7,800	6,000
1982	7,252	7,797	6,800	7,100	6,682	7,244	6,600	7,000	6,000	6,000	6,000	8,600	6,000
1983	8,186	8,758	7,753	7,995	7,653	8,117	7,550	7,100	7,000	7,000	7,000	9,200	8,000
1984	8,571	9,242	8,027	8,375	7,912	8,522	7,683	7,100	7,000	7,000	7,000	10,000	8,000
1985	8,894	9,550	8,087	8,910	7,971	9,111	7,783	7,100	7,000	7,000	7,000	10,600	8,000
1986	9,195	10,100	8,190	9,135	8,068	9,356	7,850	7,100	7,000	7,000	7,000	11,000	8,000
1987	9,343	10,289	8,353	9,235	8,224	9,456	7,917	7,100	7,000	7,000	7,000	11,400	8,000
1988	9,321	10,422	7,993	9,325	7,912	9,550	8,017	7,100	7,000	7,000	7,000	12,000	8,000
1989	9,706	10,600	8,753	9,615	8,582	9,872	8,150	7,100	7,000	7,000	7,000	12,800	8,000
1990	9,928	10,833	8,953	9,845	8,759	10,128	8,317	7,100	7,000	7,000	7,000	13,800	8,000
1991	9,877	11,028	8,193	10,105	8,082	10,422	8,417	7,100	7,000	7,000	7,000	14,400	8,000
1992	10,446	11,322	9,540	10,338	9,259	10,692	9,183	7,100	7,000	10,800	7,000	15,200	8,000
1993	10,726	11,678	9,740	10,610	9,447	10,983	9,250	7,100	7,000	10,800	7,000	15,600	8,000
1994	11,082	12,061	10,080	10,953	9,729	11,381	9,867	9,000	7,000	10,800	8,000	16,400	8,000
1995	11,011	12,222	10,213	10,520	9,829	10,917	10,100	10,000	7,000	10,800	8,000	16,800	8,000
1996	11,157	12,483	10,313	10,595	9,935	10,983	10,300	11,000	7,000	10,800	8,000	17,000	8,000
1997	11,315	12,606	10,433	10,815	10,035	11,233	10,567	12,000	7,000	10,800	8,000	17,600	8,000
1998	11,481	12,817	10,580	10,955	10,171	11,383	10,833	13,000	7,000	10,800	8,000	18,200	8,000
1999	11,634	13,111	10,793	10,935	10,376	11,344	10,467	15,000	7,000	10,800	8,000	14,000	8,000
2000	11,875	13,767	10,827	10,960	10,459	11,322	10,967	15,000	12,000	10,800	8,000	12,000	8,000
2001	12,168	14,167	11,000	11,245	10,571	11,678	10,967	15,000	12,000	10,800	8,000	12,000	8,000
2002	12,394	14,494	11,100	11,475	10,682	11,911	10,967	15,000	12,000	10,800	8,000	12,000	8,000
2003	12,987	15,361	12,193	11,445	11,641	11,883	11,833	15,000	12,000	14,000	8,000	14,000	8,000
2004	12,987	15,361	11,500	11,965	11,029	12,461	11,833	15,000	12,000	14,000	8,000	14,000	8,000
2005	13,268	15,600	11,647	12,385	11,165	12,922	12,167	15,000	12,000	14,000	8,000	16,000	8,000
2006	13,581	16,056	11,833	12,665	11,324	13,239	12,167	15,000	12,000	14,000	8,000	16,000	8,000
2007	13,855	16,544	12,060	12,780	11,547	13,344	11,833	15,000	12,000	14,000	8,000	14,000	8,000
2008	13,862	17,250	10,793	13,115	10,382	13,761	11,833	15,000	12,000	14,000	8,000	14,000	8,000
2009	15,302	18,761	12,820	14,051	12,194	14,779	13,000	15,000	12,000	14,000	8,000	19,000	10,000
2010	15,348	18,761	12,953	14,071	12,312	14,801	13,333	15,000	12,000	14,000	10,000	19,000	10,000

Data Appendix 2. Annual time series data, 1970–2010

Variable: Total unemployment rate

Year	All states	No loans	Loan duration		Loan magnitude		New England average	CT	ME	MA	NH	RI	VT
			Fewer than 8 quarters	8 or more quarters	Less than 3.3 percent	3.3 percent or greater							
1970													
1971													
1972													
1973													
1974													
1975													
1976	7.3	7.3	7.3	7.4	7.2	7.5	8.4	9.1	8.5	9.8	6.7	8.0	8.5
1977	6.8	7.1	6.4	6.8	6.5	6.8	7.3	7.1	8.3	7.9	5.6	7.7	7.1
1978	5.9	6.4	5.3	6.0	5.3	6.0	5.6	5.3	6.4	6.2	3.8	6.5	5.5
1979	5.7	6.2	4.9	5.9	5.0	5.9	5.3	5.2	6.6	5.5	3.2	6.3	4.9
1980	7.0	7.3	5.7	7.7	5.9	7.8	6.2	5.9	7.4	5.7	4.6	7.1	6.3
1981	7.5	8.1	6.0	8.2	6.1	8.3	6.4	6.0	7.1	6.4	5.2	7.9	5.8
1982	9.4	10.0	7.5	10.4	7.8	10.5	7.8	6.9	8.3	8.0	7.0	9.4	7.2
1983	9.4	10.6	7.0	10.2	7.4	10.2	6.9	5.9	8.0	7.0	5.6	8.4	6.7
1984	7.5	9.0	5.3	7.9	5.6	7.9	5.0	4.5	6.0	4.8	4.3	5.6	4.9
1985	7.3	9.0	5.4	7.4	5.5	7.4	4.5	4.6	5.5	4.1	3.8	4.5	4.8
1986	7.1	8.9	5.2	6.9	5.4	6.9	4.0	3.8	5.2	4.0	2.5	4.0	4.4
1987	6.4	8.0	4.7	6.2	4.9	6.2	3.4	3.2	4.3	3.4	2.3	3.6	3.8
1988	5.6	6.9	4.4	5.4	4.5	5.4	3.0	2.9	3.7	3.3	2.5	3.0	3.0
1989	5.3	6.2	4.3	5.3	4.5	5.2	3.8	3.6	4.0	4.2	3.5	4.0	3.6
1990	5.6	6.1	4.8	5.6	5.0	5.6	5.5	4.9	5.3	6.3	5.6	6.1	4.9
1991	6.6	7.0	5.8	6.8	5.9	6.8	7.5	6.5	7.6	8.8	7.3	8.1	6.6
1992	7.0	7.4	6.4	7.3	6.4	7.3	7.7	7.3	7.1	8.8	7.6	8.8	6.4
1993	6.5	6.9	5.7	6.7	5.8	6.8	6.6	6.4	6.6	7.3	6.3	7.9	5.3
1994	5.8	6.3	5.1	5.8	5.1	5.9	5.7	5.5	6.4	6.2	4.7	6.8	4.6
1995	5.4	6.0	4.8	5.3	4.8	5.4	5.2	5.3	5.8	5.5	4.0	6.2	4.3
1996	5.3	5.9	4.7	5.1	4.6	5.2	4.8	5.3	5.2	4.6	3.7	5.3	4.4
1997	4.9	5.6	4.2	4.7	4.2	4.8	4.4	4.8	5.1	4.1	3.1	5.2	4.0
1998	4.5	5.4	3.8	4.3	3.7	4.4	3.6	3.3	4.5	3.4	2.9	4.6	3.1
1999	4.2	5.0	3.5	4.1	3.5	4.2	3.3	2.7	3.9	3.3	2.8	4.2	2.9
2000	4.0	4.7	3.3	3.9	3.3	4.0	3.0	2.3	3.3	2.7	2.7	4.2	2.7
2001	4.6	5.1	3.9	4.8	3.9	4.9	3.6	3.1	3.7	3.7	3.4	4.5	3.3
2002	5.5	5.8	4.8	5.7	4.8	5.8	4.6	4.4	4.4	5.3	4.5	5.1	4.0
2003	5.7	6.1	5.0	5.9	5.0	6.0	5.1	5.5	5.0	5.8	4.5	5.4	4.5
2004	5.3	5.7	4.5	5.6	4.6	5.6	4.6	4.9	4.6	5.2	3.9	5.2	3.7
2005	5.0	5.5	4.3	5.1	4.2	5.3	4.5	4.9	4.9	4.8	3.6	5.1	3.5
2006	4.5	4.8	3.9	4.8	3.9	5.0	4.4	4.4	4.7	4.8	3.5	5.1	3.7
2007	4.5	4.6	3.8	4.9	3.8	5.0	4.4	4.6	4.7	4.5	3.5	5.3	3.9
2008	5.4	5.2	4.9	6.1	4.9	6.2	5.4	5.6	5.4	5.3	3.9	7.7	4.5
2009	8.6	8.0	7.9	9.8	7.9	10.0	8.1	8.3	8.2	8.2	6.3	10.8	6.9
2010	8.9	8.4	8.2	10.0	8.1	10.3	8.2	9.1	7.9	8.5	6.1	11.6	6.2

Sources and Notes for Data Appendix 2

Source: All data except total unemployment rate come from the Department of Labor Employment and Training Administration. Total unemployment rate data come from the Bureau of Labor Statistics.

Note: Loan duration represents the number of quarters between 2007:Q4 and 2011:Q2 in which a state had an outstanding loan balance.

Loan magnitude represents a state's peak loan balance between Q4:2007 and Q2:2011, measured as a percent of total state wages in the peak quarter.