	2007	2006
Defaults	$ 312	$ 327
Fees*	(394)	(400)
Subtotal	(82)	(73)
Interest Rate Reestimates	(37)	(256)
Technical Reestimates	193	(479)
Total Guaranteed Loan Subsidy Expenses**	$ 74	$ (808)

* The "Fees" expense includes estimated up-front fees collected when the loans are guaranteed and the present value of estimated annual fees from loan assumptions.
** A negative subsidy rate indicates cash inflows from interest and fees are greater than disbursements.