This study has examined definitions of sex and virginity loss and the influence of gender, religiosity, middle school sex education, and the importance of virginity on those definitions. The study also tests the applicability of social exchange theory to explain how undergraduates define sex and virginity loss. Vaginal intercourse was most often considered to be sex and virginity loss, followed by anal sex and oral sex. The results indicate that women tend to consider more behaviors to be sex and virginity loss than men. Religion and middle school sex education were minimally important. Both viewing virginity as a gift and the importance of maintaining virginity until marriage were related to definitions of sex and virginity loss. Results indicate that the application of social exchange theory in predicting classification of behaviors as sex and virginity loss were mixed. With oral sex receiving the most variation as to whether or not it is sex and virginity loss and being an activity in which young people frequently participate, sex education programs should provide greater attention to oral sex and the associated health risks.