

# Student Loan Fixed Interest Rates

## Loans Originated July 1, 2006 – June 30, 2015



The fixed interest rates on all loans originated in the Direct Subsidized and Unsubsidized Loan Programs **first disbursed on or after July 1, 2013** are based on the 10-year Treasury bill auctioned at the final auction prior to the preceding June 1, plus an additional percentage.

Loan Disbursement Date	Grade Level	Loan Type	10-Year T-Bill Rate	Additional Percentage (+ %)	Fixed Interest Rate	Interest Rate Cap
All Direct loans with a first disbursement <b>on or after 7/1/14 through 6/30/15</b>	Undergraduate	Subsidized and Unsubsidized	2.61%	2.05%	4.66%	8.25%
	Graduate	Unsubsidized	2.61%	3.60%	6.21%	9.50%
All Direct loans with a first disbursement <b>on or after 7/1/13 through 6/30/14</b>	Undergraduate	Subsidized and Unsubsidized	1.81%	2.05%	3.86%	8.25%
	Graduate	Unsubsidized	1.81%	3.60%	5.41%	9.50%

The fixed interest rates on all subsidized and unsubsidized Stafford loans originated in the either the Federal Direct Loan or Federal Family Education Loan (FFEL) Program **first disbursed on or after July 1, 2006 through June 30, 2013** were based on percentages outlined in the Higher Education Act of 1965, as amended.

Loan Disbursement Date	Grade Level	Loan Type	Fixed Interest Rate
All Direct loans with a first disbursement <b>on or after 7/1/11 through 6/30/13</b>	Undergraduate	Subsidized/Unsubsidized	<b>3.40%/6.80%</b>
	Graduate	Subsidized* and Unsubsidized	<b>6.80%</b>
All Direct loans with a first disbursement <b>on or after 7/1/10 through 6/30/11</b>	Undergraduate	Subsidized/Unsubsidized	<b>4.50%/6.80%</b>
	Graduate	Subsidized and Unsubsidized	<b>6.80%</b>
All loans with a first disbursement <b>on or after 7/1/09 through 6/30/10</b>	Undergraduate	Subsidized/Unsubsidized	<b>5.60%/6.80%</b>
	Graduate	Subsidized and Unsubsidized	<b>6.80%</b>
All loans with a first disbursement <b>on or after 7/1/08 through 6/30/09</b>	Undergraduate	Subsidized/Unsubsidized	<b>6.00%/6.80%</b>
	Graduate	Subsidized and Unsubsidized	<b>6.80%</b>
All loans with a first disbursement <b>on or after 7/1/06 through 6/30/08</b>	Subsidized and Unsubsidized	Undergraduate and Graduate	<b>6.80%</b>

**NOTE:** Effective July 1, 2010, all federal student loans are originated through the William D. Ford Direct Loan Program.

\*Beginning July 1, 2012, graduate students are no longer eligible to receive loans through the Direct Subsidized Loan Program.

## Student Loan Variable Interest Rates Loans Originated July 1, 1992 – June 30, 2006



The variable interest rates on all subsidized and unsubsidized loans originated in either the Federal Direct Loan or FFEL Program **first disbursed on or after October 1, 1992 through June 30, 2006** were based on the 91-day Treasury bill (T-bill) bond equivalent rate, plus an additional percentage.

Loan Disbursement Date	91-Day T-Bill Rate	Additional Percentage (+ %)	Variable Interest Rate 7/1/2014 – 6/30/2015	Interest Rate Cap
All loans with a first disbursement <b>on or after 7/1/98 through 6/30/06</b> that are in an in-school, grace, or deferment status	0.03%	1.70%	<b>1.73%</b>	8.25%
All loans with a first disbursement <b>on or after 7/1/98 through 6/30/06</b> that are in repayment or forbearance	0.03%	2.30%	<b>2.33%</b>	8.25%
All loans with a first disbursement <b>on or after 7/1/95 through 6/30/98</b> that are in an in-school, grace, or deferment status	0.03%	2.50%	<b>2.53%</b>	8.25%
All loans with a first disbursement <b>on or after 7/1/94 through 6/30/98</b> that are in repayment status	0.03%	3.10%	<b>3.13%</b>	8.25%
Loans to new borrowers with a first disbursement <b>on or after 10/1/92 through 6/30/94</b>	0.03%	3.10%	<b>3.13%</b>	9.00%

**NOTE:** Effective July 1, 2010, all federal student loans are originated through the William D. Ford Direct Loan Program

Revised July 1, 2014

## PLUS Loan Fixed Interest Rates Loans Originated July 1, 2006 – June 30, 2015



The fixed interest rates on all unsubsidized loans originated in the Direct PLUS Loan Program – including loans to parents of dependent students or graduate or professional students **first disbursed on or after July 1, 2013** are fixed based on the 10-year Treasury bill auctioned at the final auction prior to the preceding June 1, plus an additional percentage.

Loan Disbursement Date	Loan Type	10-Year T-Bill Rate	Additional Percentage (+ %)	Fixed Interest Rate	Interest Rate Cap
All Direct loans with a first disbursement <b>on or after 7/1/14 through 6/30/15</b>	Parent and Graduate/professional students	2.61%	4.60%	7.21%	10.50%
All Direct loans with a first disbursement <b>on or after 7/1/13 through 6/30/14</b>	Parent and Graduate/professional students	1.81%	4.60%	6.41%	10.50%

The fixed rates on all unsubsidized loans originated in either the Federal Direct or FFEL PLUS Loan Program – including loans to parents of dependent students or graduate or professional students – **first disbursed on or after July 1, 2006 through June 30, 2013** were fixed based on the percentages outlined in the Higher Education Act of 1965, as amended.

Loan Disbursement Date	Fixed Direct Loan Interest Rate	Fixed FFELP Loan Interest Rate
All Direct loans with a first disbursement <b>on or after 7/1/10 through 6/30/13</b>	<b>7.90%</b>	N/A
All federal loans with a first disbursement <b>on or after 7/1/06 through 6/30/10</b>	<b>7.90%</b>	<b>8.50%</b>

**NOTE:** Effective July 1, 2010, all federal student loans are originated through the William D. Ford Direct Loan Program

Revised July 1, 2014

## Federal PLUS Variable Loan Interest Rates Loans Originated July 1, 1992 – June 30, 2006



The variable interest rates for loans originated in either the Federal Direct or FFEL PLUS Loan Program **first disbursed on or after July 1, 1998 through June 30, 2006** were based on the 91-day T-bill bond equivalent rate plus an additional percentage.

Loan Disbursement Date	91-Day T-bill Rate	Additional Percentage (+ %)	Variable Interest Rate 7/1/2014 – 6/30/2015	Interest Rate Cap
All federal PLUS loans with a first disbursement <b>on or after 7/1/98 through 6/30/06</b>	0.03%	3.10%	<b>3.13%</b>	9.00%

The variable interest rates for certain loans originated in the Federal Supplemental Loans for Students (SLS) and Parent PLUS Loan Programs were based on the weekly average one-year Constant Maturity Treasury (CMT) yield for the last calendar week ending on or before June 26<sup>th</sup>, plus an additional percentage.

Loan Disbursement Date	1-Year CMT Yield	Additional Percentage (+ %)	Variable Interest Rate 7/1/2014 – 6/30/2015	Interest Rate Cap
All federal parent PLUS loans with a first disbursement <b>on or after 7/1/94 through 6/30/98</b>	0.10%	3.10%	<b>3.20%</b>	9.00%
All variable rate loans with a first disbursement <b>on or after 10/1/92 through 6/30/94</b>	0.10%	3.10%	<b>3.20%</b>	10% - PLUS 11% - SLS
All federal SLS and parent PLUS loans with a first disbursement <b>prior to 10/1/92</b>	0.10%	3.25%	<b>3.35%</b>	12%

**NOTE:** Effective July 1, 2010, all federal student loans are originated through the William D. Ford Direct Loan Program

Revised July 1, 2014