

Stafford Loan Interest Rates Effective July 1, 2008 – June 30, 2009



Federal Stafford Loans

The Higher Education Reconciliation Act (HERA) of 2005 implemented fixed rates on Stafford loans first disbursed on or after July 1, 2006. The College Cost Reduction and Access Act (CCRAA) implemented an additional change that lowered the fixed interest rate on subsidized Stafford loans for undergraduate students.

Loan Disbursement Date	Stafford Loan Type	Grade Level	Interest Rate
All loans with a first disbursement on or after 7/1/06 through 6/30/08	Unsubsidized and Subsidized	Undergraduate and Graduate	6.80%
All loans with a first disbursement on or after 7/1/08 through 6/30/09	Unsubsidized	Undergraduate	6.80%
	Subsidized	Undergraduate	6.00%
	Unsubsidized and Subsidized	Graduate	6.80%

The variable interest rate for Federal Stafford loans (subsidized and unsubsidized) is based on the 91-day Treasury bill (T-bill) bond equivalent rate, plus an additional percentage as noted.

Loan Disbursement Date	91-Day T-Bill Rate	Additional Percentage (+ %)	Variable Interest Rate 7/1/2008 – 6/30/2009	Interest Rate Cap
All loans with a first disbursement on or after 7/1/98 that are in an in-school, grace, or deferment status	1.91%	1.70%	3.61%	8.25%
All loans with a first disbursement on or after 7/1/98 that are in repayment	1.91%	2.30%	4.21%	8.25%
All loans with a first disbursement on or after 7/1/95 through 6/30/98 that are in an in-school, grace, or deferment status	1.91%	2.50%	4.41%	8.25%
All loans with a first disbursement on or after 7/1/95 through 6/30/98 that are in repayment status	1.91%	3.10%	5.01%	8.25%
All loans with a first disbursement on or after 7/1/94 through 6/30/95	1.91%	3.10%	5.01%	8.25%
Loans to new borrowers with a first disbursement on or after 10/1/92 through 6/30/94	1.91%	3.10%	5.01%	9.00%

PLUS Loan Interest Rates Effective July 1, 2008 – June 30, 2009



Federal PLUS Loans

The Higher Education Reconciliation Act (HERA) of 2005 implemented fixed rates on all PLUS loans (graduate and professional and parent) first disbursed on or after July 1, 2006.

Loan Disbursement Date	PLUS Loan Type	Interest Rate
All loans with a first disbursement on or after 7/1/06	Graduate and Professional	8.50%
All loans with a first disbursement on or after 7/1/06	Parent	8.50%

The variable interest rate for Federal PLUS loans with a first disbursement on or after July 1, 1998, is based on the 91-day T-bill bond equivalent rate plus an additional percentage as noted.

Loan Disbursement Date	91-Day T-bill Rate	Additional Percentage (+ %)	Variable Interest Rate 7/1/2008 – 6/30/2009	Interest Rate Cap
All Federal PLUS loans with a first disbursement on or after 7/1/98	1.91%	3.10%	5.01%	9.00%

Variable interest rates for Federal PLUS and SLS loans with a first disbursement prior to July 1, 1998 are based on the weekly average one-year Constant Maturity Treasury (CMT) yield for the last calendar week ending on or before June 26th plus an additional percentage as noted. As soon as this information is available, these rates will be disclosed.

All Federal PLUS loans with a first disbursement on or after 7/1/94 through 6/30/98		3.10%		9.00%
All variable rate loans with a first disbursement on or after 10/1/92 through 6/30/94		3.10%		10% - PLUS 11% - SLS
Federal PLUS and SLS loans with a first disbursement prior to 10/1/92		3.25%		12%