

**INTEREST RATES FOR STAFFORD AND PLUS LOANS IN THE DIRECT LOAN
AND FEDERAL FAMILY EDUCATION LOAN PROGRAMS
EFFECTIVE JULY 1, 2009**

Fixed Rates for Loans First Disbursed on or After July 1, 2006

LOAN TYPE	GRADE LEVEL	First Disbursed Between July 1, 2008 and June 30, 2009	First Disbursed Between July 1, 2009 and June 30, 2010
Subsidized Loans	Undergraduate	6.00	5.60
	Graduate	6.80	6.80
Unsubsidized Loans	Undergraduate	6.80	6.80
	Graduate	6.80	6.80
PLUS Loans	Parent and Grad Student	7.90 for Direct Loans and 8.50 for FFEL	7.90 for Direct Loans and 8.50 for FFEL

Variable Rates for Loans First Disbursed Between July 1, 1998 and June 30, 2006

These rates were calculated based upon statutory formulas and equal the bond equivalent rate of the 91-day Treasury bills auctioned on May 26, 2009, plus certain statutory percentage add-ons. The 91-day Treasury bills were auctioned at 0.178 percent, rounded to 0.18 percent.

LOAN TYPE	LOAN STATUS	For the Period July 1, 2008 to June 30, 2009	For the Period July 1, 2009 to June 30, 2010
Subsidized Loans	Repayment or Forbearance	4.21	2.48
	In-school, Grace, or Deferment	3.61	1.88
Unsubsidized Loans	Repayment or Forbearance	4.21	2.48
	In-school, Grace, or Deferment	3.61	1.88
PLUS Loans – Parent and Grad Student	All Statuses	5.01	3.28

Notes:

- Interest rates on Stafford and PLUS loans disbursed before July 1, 1998, are calculated using different statutory formulas, percentage add-ons, or both.
- Generally, interest rates on Consolidation Loans are fixed rates calculated based on the weighted average of the loans being consolidated rounded up to the next higher 1/8 percent, not to exceed 8.25 percent.