

Federal Student Aid

An OFFICE of the U.S. DEPARTMENT of EDUCATION

Quarterly Special Allowance Rates TREASURY BILL, COMMERCIAL PAPER, and SOFR Data as of Sept. 30, 2024

TREASURY BILL RATES

The T-Bill rate is the average of the bond equivalent rates of the 13-week T-Bills as published by the U.S. Department of the Treasury. For the quarter ending Sept. 30, 2024, the average of the T-Bill rates is 5.12%.

The T-Bill rates for the past four quarters are:

- for the quarter ending June 2024, the T-Bill rate was 5.39%.
- for the quarter ending March 2024, the T-Bill rate was 5.39%.
- for the quarter ending December 2023, the T-Bill rate was 5.45%.
- for the quarter ending September 2023, the T-Bill rate was 5.45%.

COMMERCIAL PAPER RATES

The commercial paper (CP) rate is the average of the bond equivalent rates of the quotes of the 3-month commercial paper financial rates in effect for each day in such quarter as reported by the Federal Reserve in *Publication H-15* (or its successor) for such 3-month period. For the quarter ending Sept. 30, 2024, the average of the CP rates is 5.26%.

The CP rates for the past four quarters are:

- for the quarter ending June 2024, the CP rate was 5.47%.
- for the quarter ending March 2024, the CP rate was 5.42%.
- for the quarter ending December 2023, the CP rate was 5.54%.
- for the quarter ending September 2023, the CP rate was 5.58%.

SOFR RATES

The Secured Overnight Financing Rate (SOFR) rate is the average of the bond equivalent rates of the quotes of the 30-day SOFR in effect for each day in such quarter as compiled by the Federal Reserve Bank of New York, after adjusting daily by adding the Tenor Spread Adjustment. For the quarter ending Sept. 30, 2024, the average of the rates is 5.56%.

The SOFR rates for the past quarter are:

- for the quarter ending June 2024, the SOFR rate was 5.56%.
- for the quarter ending March 2024, the SOFR rate was 5.56%.
- for the quarter ending December 2023, the SOFR rate was 5.54%.
- for the quarter ending September 2023, the SOFR rate was 5.41%.