

# Federal Student Aid

*An OFFICE of the U.S. DEPARTMENT of EDUCATION*

## Federal Family Education Loan Program Annual Interest Rate Calculations

Period Begin: July 1, 2024

Period End: June 30, 2025

Issue Date: June 25, 2024

Subject: Federal Family Education Loan Program (FFELP) – Federal Stafford, Federal Parent Loan for Undergraduate Students (PLUS), Federal Supplemental Loans for Students (SLS), and Federal Consolidation Interest Rates for the Period July 1, 2024 – June 30, 2025

The attached charts show the variable interest rates applicable to the Federal Stafford, Federal SLS, Federal PLUS, and Federal Consolidation loan programs for the period July 1, 2024 – June 30, 2025. Interest rates for variable-rate loans under these programs are determined annually, and are based on the following:

**Stafford Loans** – based on the 13-week Treasury Bill (T-Bill) interest rate auction held before June 1. The 13-week T-Bill auctioned on May 28, 2024, is 5.40%.

**PLUS/SLS Loans** – based on either the 13-week T-Bill interest rate auction held before June 1, or the weekly average of the one-year constant maturity Treasury yield as published for the last calendar week ending on or before June 24, 2024. The 13-week T-Bill auctioned on May 28, 2024, is 5.40%. The weekly average of the one-year constant maturity Treasury yield for the last calendar week ending on or before June 24, 2024 is 5.10%.

**Consolidation Loans** – loan applications received on or after 11/13/1997 but prior to 10/1/1998 are based on the 13-week T-Bill interest rate auction held before June 1. The 13-week T-Bill auctioned on May 28, 2024, is 5.40%. For the Health Education Assistance Loan (HEAL) portion of consolidation loans received on or after 11/13/1997, the rate is based on the average of the 13-week T-Bills auctioned for the quarter ending June 30, 2024 or 5.39%.

**Note:** These rates do not affect Federal Stafford or Federal PLUS loans made on or after July 1, 2006, that are fixed rate.

Attachments

Table 1. FFELP Converted Stafford Loan with Variable Interest Rates for the Period July 1, 2024 – June 30, 2025

Loan Type	First Disbursement on or After	First Disbursement Before	Higher Education Act	13-week T-Bill Rate	Add-on	Calculated	Maximum Rate	Interest Rate
Stafford 8/10%	7/1/1988 and 7/23/1992	7/23/1992 and 10/1/1992	§427A(i)(1) §427A(i)(7)(A) (SD/XB FVAR10)	5.40%	3.25%	8.65%	10%	8.65%
Stafford 7%	7/23/1992 (SD) 10/1/1992 (SE)	10/1/1992 (SD) 7/1/1994 (SE)	§427A(i)(3) §427A(i)(7)(A) (SD/SE FVAR7)	5.40%	3.10%	8.50%	7%	7%
Stafford 8%	7/23/1992 (SD/XB) 10/1/1992 (SE)	10/1/1992 (SD) 7/1/1994 (SE)	§427A(i)(3) §427A(i)(7)(A) (SD/SE FVAR8)	5.40%	3.10%	8.50%	8%	8%
Stafford 9%	7/23/1992 (SD) 10/1/1992 (SE)	10/1/1992 (SD) 7/1/1994 (SE)	§427A(i)(3) §427A(i)(7)(A) (SD/SE FVAR9)	5.40%	3.10%	8.50%	9%	8.50%
Stafford 8/10%	7/23/1992 (SD) 10/1/1992 (SE/XE)	10/1/1992 (SD) 7/1/1994 (SE/XE)	§427A(i)(3) §427A(i)(7)(A) (SD FVARX) (SE/XE FVAR10)	5.40%	3.10%	8.50%	10%	8.50%

**Table 2. FFELP Stafford Loan with Variable-Interest Rates for the Period July 1, 2024 – June 30, 2025**

<b>Loan Type</b>	<b>First Disbursement on or After</b>	<b>First Disbursement Before</b>	<b>Higher Education Act</b>	<b>During</b>	<b>13-week T-Bill Rate</b>	<b>Add-on</b>	<b>Calculated</b>	<b>Maximum Rate</b>	<b>Interest Rate</b>
Stafford	10/1/1992	7/1/1994	§427A(e)(1) (SE/XE EVAR)	N/A	5.40%	3.10%	8.50%	9%	8.50%
Stafford	7/1/1994 (enrollment period prior to 7/1/1994)	N/A	§427A(e)(1) (SE/XE EVAR)	N/A	5.40%	3.10%	8.50%	9%	8.50%
Stafford	7/1/1994 (enrollment period on or after 7/1/1994)	7/1/1995	§427A(f)(1) (SG/XG EVAR)	N/A	5.40%	3.10%	8.50%	8.25%	8.25%
Stafford	7/1/1995	7/1/1998	§427A(g)(2) (SH/XH EVAR)	In-school, grace, and deferment periods	5.40%	2.50%	7.90%	8.25%	7.90%.
Stafford	7/1/1995	7/1/1998	§427A(f)(1) (SG EVAR)	All other periods	5.40%	3.10%	8.50%	8.25%	8.25%
Stafford	7/1/1998	7/1/2006	§427A(j)(2) §427A(k)(2) (SJ/XJ/CA/CE /FA/FE EVAR) §427A(j)(1)	In-school, grace, and deferment periods	5.40%	1.70%	7.10%	8.25%	7.10%
Stafford	7/1/1998	7/1/2006	§427A(k)(1) (SK/XK/CB/C F/FB/FF EVAR)	All other periods	5.40%	2.30%	7.70%	8.25%	7.70%

N/A means “Not Applicable”

Table 3. FFELP PLUS and SLS Loans with Variable Interest Rates for the Period July 1, 2024 – June 30, 2025

Loan Type	First Disbursement on or After	First Disbursement Before	Higher Education Act	13-week T-Bill Rate	One-Year Constant Maturity	Add-on	Calculated	Maximum Rate	Interest Rate
PLUS/SLS* (SD VAR)	N/A	10/1/1992	§427A(c)(4)(B)	N/A	5.10%	3.25%	8.35%	12%	8.35% %
SLS* (SE/XE EVAR)	10/1/1992 (enrollment period prior to 7/1/1994)	N/A	§427A(c)(4)(D)	N/A	5.10%	3.10%	8.20%	11%	8.20% %
PLUS* (SE EVAR)	10/1/1992	7/1/1994	§427A(c)(4)(D)	N/A	5.10%	3.10%	8.20%	10%	8.20% %
PLUS (SG EVAR)	7/1/1994	7/1/1998	§427A(c)(4)(E)	N/A	5.10%	3.10%	8.20%	9%	8.20% %
PLUS* (SH EVAR)	7/1/1998	1/1/2000	§427A(j)(3) §427A(k)(3)	5.40%	N/A	3.10%	8.50%	9%	8.50%
PLUS (CD/XQ/CH/FD/FH/ EVAR)	1/1/2000	7/1/2006	§427A(k)(3)	5.40%	N/A	3.10%	8.50%	9%	8.50%

\*These loans will not be subject to special allowance payments during the four quarters ending 9/30/2024, 12/31/2024, 3/31/2025, and 6/30/2025. See Sections 438(b)(2)(C)(i); 438(b)(2)(C)(ii); 438(b)(2)(G)(v); and 438(b)(2)(H)(v) of the Higher Education Act of 1965, as amended.

N/A means “Not Applicable”

**Table 4. FFELP Consolidation Loans with Variable and Fixed Interest Rates for the Period July 1, 2024 – June 30, 2025**

<b>Consolidation Loan on or After</b>	<b>Consolidation Loan Before</b>	<b>Consolidation Loan Application Received on or After</b>	<b>Consolidation Loan Application Received Before</b>	<b>Higher Education Act</b>	<b>Maximum Rate</b>	<b>Interest Rate</b>
N/A	7/1/1994	N/A	N/A	§428C(c)(1)(B)	N/A	The interest rate is the weighted average of the interest rates on the loans consolidated, rounded to the nearest whole percent, but not less than 9%.
7/1/1994	N/A	N/A	11/13/1997	§428C(c)(1)(C)	N/A	The interest rate is the weighted average of the interest rates on the loans consolidated, rounded to the nearest whole percent.
N/A	N/A	11/13/1997 (SG/XG EVAR)	10/1/1998	§427A(f) §428C(c)(1)(D)	8.25%	The interest rate is the latest 13-week T-Bill auctioned prior to June 1st, plus 3.1% with a cap of 8.25%. The interest rate for these loans is 5.40% plus 3.10% or 8.50%. As the interest exceeds the rate cap, the rate will be 8.25%.
N/A	N/A	10/1/1998 (SL/XL/CC/CG/CK/FC/FG/FK)	6/30/2010	§427A(k)(4)(A) §428C(c)(1)(A)	8.25%	The interest rate is the weighted average of the interest rates on the loans being consolidated, rounded to the nearest ¼ of one percent with a cap of 8.25%.
N/A	N/A	11/13/1997 (HEAL Portion of the Consolidation Loan)	6/30/2010	§428C(d)(2)(B)	N/A	The interest rate is the average of the 13-week T-Bills auctioned for the quarter ending June 30, plus 3%. The interest rate for these loans is 5.39% plus 3.00% or 8.39%.

N/A means “Not Applicable”

**Table 5. FFELP Stafford and PLUS Loans First Disbursed on or After July 1, 2006**

<b>Loan Type</b>	<b>Grade Level</b>	<b>First Disbursed July 1, 2006— June 30, 2008</b>	<b>First Disbursed July 1, 2008 – June 30, 2009</b>	<b>First Disbursed July 1, 2009 – June 30, 2010</b>
Subsidized Stafford	Undergraduate (CE/CF/CI/CJ/FE/FF/FI/FJ)	6.8%	6.0%	5.6%
Subsidized Stafford	Graduate (CE/CF/CI/CJ/FE/FF/FI/FJ)	6.8%	6.8%	6.8%
Unsubsidized Stafford	Undergraduate and Graduate (CE/CF/CI/CJ/FE/FF/FI/FJ)	6.8%	6.8%	6.8%
PLUS Loans	Parent and Graduate (CH/CM/FH/FM)	8.5%	8.5%	8.5%