

Direct Loan Interest Rates as of July 1, 2009

Direct Subsidized Loans, Direct Unsubsidized Loans and Direct PLUS Loans		
First Disbursed On/After 07/01/2006: Fixed Rate		
Loan Type	First Disbursement Date	Fixed Interest Rate
Undergraduate Subsidized	between 07/01/2009 and 06/30/2010	5.6
Undergraduate Subsidized	between 07/01/2008 and 06/30/2009	6.0
Undergraduate Subsidized	between 07/01/2006 and 06/30/2008	6.8
Graduate Subsidized	on or after 07/01/2006	6.8
All Unsubsidized	on or after 07/01/2006	6.8
PLUS	on or after 07/01/2006	7.9

Direct Consolidation Loans		
Application Received On/After 02/01/1999: Fixed Rate		
Loan Type	Application Receipt Date	Fixed Interest Rate
All Consolidation	on or after 02/01/1999	weighted average of loans consolidated, rounded to next higher 1/8 of one percent, not to exceed 8.25 percent

Note: For variable rate loans, if the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.

Direct Loan Interest Rates as of July 1, 2009

Direct Subsidized Loans, Direct Unsubsidized Loans and Direct PLUS Loans								
First Disbursed Before 07/01/2006: Variable Rate								
Loan Type	First Disbursement Date	Loan Status	Treasury Instrument	Add-On			Interest Rate 07/01/2009 through 06/30/2010	Maximum Interest Rate
Subsidized and Unsubsidized	between 07/01/1998 and 06/30/2006	repayment or forbearance	91-day T-bill: 0.18	+	2.3	=	2.48	8.25
		in school, grace, or deferment	91-day T-bill: 0.18	+	1.7	=	1.88	8.25
Subsidized and Unsubsidized	between 07/01/1995 and 06/30/1998	repayment or forbearance	91-day T-bill: 0.18	+	3.1	=	3.28	8.25
		in school, grace, or deferment	91-day T-bill: 0.18	+	2.5	=	2.68	8.25
Subsidized and Unsubsidized	before 07/01/1995	any status	91-day T-bill: 0.18	+	3.1	=	3.28	8.25
PLUS	between 07/01/1998 and 06/30/2006	any status	91-day T-bill: 0.18	+	3.1	=	3.28	9.00
PLUS	before 07/01/1998	any status	1-year constant maturity Treasury yield: 0.48	+	3.1	=	3.58	9.00

Note: For variable rate loans, if the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.

Direct Loan Interest Rates as of July 1, 2009

Direct Consolidation Loans								
Application Received Before 02/01/1999: Variable Rate								
Loan Type	Application Receipt Date or First Disbursement Date	Loan Status	Treasury Instrument	Add-On			Interest Rate 07/01/2009 through 06/30/2010	Maximum Interest Rate
All Consolidation	application received between 10/01/1998 and 01/31/1999	any status	91-day T-bill: 0.18	+	2.3	=	2.48	8.25
Subsidized and Unsubsidized Consolidation	first disbursement date between 07/01/1998 and 09/30/1998 and loans with first disbursement date on or after 10/01/1998 for which application was received before 10/01/1998	repayment or forbearance	91-day T-bill: 0.18	+	2.3	=	2.48	8.25
		in school, grace, or deferment	91-day T-bill: 0.18	+	1.7	=	1.88	8.25
Subsidized and Unsubsidized Consolidation	first disbursement date between 07/01/1995 and 6/30/1998	repayment or forbearance	91-day T-bill: 0.18	+	3.1	=	3.28	8.25
		in school, grace, or deferment	91-day T-bill: 0.18	+	2.5	=	2.68	8.25
Subsidized and Unsubsidized Consolidation	first disbursement date between 07/01/1994 and 06/30/1995	any status	91-day T-bill: 0.18	+	3.1	=	3.28	8.25
PLUS Consolidation	first disbursement date between 07/01/1998 and 09/30/1998 and loans with first disbursement date on or after 10/01/1998 for which application was received before 10/01/1998	any status	91-day T-bill: 0.18	+	3.1	=	3.28	9.00
PLUS Consolidation	first disbursement date before 07/01/1998	any status	1-year constant maturity Treasury yield: 0.48	+	3.1	=	3.58	9.00

Note: For variable rate loans, if the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.