

provided to the membership for their consideration.

Dated: September 28, 2016.

**Aaron Siegel,**

*Alternate OSD Federal Register Liaison Officer, Department of Defense.*

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**BILLING CODE 5001-06-P**

## DEPARTMENT OF EDUCATION

### Annual Notice of Variable Interest Rates of Federal Student Loans Made Under the Federal Family Education Loan Program Prior to July 1, 2010

**AGENCY:** Federal Student Aid, Department of Education.

**ACTION:** Notice.

Catalog of Federal Domestic Assistance (CFDA) Number: 84.032.

**SUMMARY:** In accordance with section 427A of the Higher Education Act of 1965, as amended, (HEA), 20 U.S.C. 1077a, the Chief Operating Officer for Federal Student Aid announces the variable interest rates for the period July 1, 2016, through June 30, 2017, for certain loans made under the Federal Family Education Loan (FFEL) Program. The Chief Operating Officer takes this action to give notice of FFEL Program loan variable interest rates to the public.

**DATES:** This notice is effective October 3, 2016.

#### FOR FURTHER INFORMATION CONTACT:

Rene Tionguico, U.S. Department of Education, 830 First Street NE., 11th Floor, Washington, DC 20202. Telephone: (202) 377-4270 or by email: [Rene.Tionguico@ed.gov](mailto:Rene.Tionguico@ed.gov).

If you use a telecommunications device for the deaf (TDD) or a text telephone (TTY), call the Federal Relay Service (FRS), toll free, at 1-800-877-8339.

Individuals with disabilities can obtain this document in an accessible format (*e.g.*, braille, large print, audiotope, or compact disc) on request to the contact person listed under **FOR FURTHER INFORMATION CONTACT**.

**SUPPLEMENTARY INFORMATION:** Section 427A of the HEA, provides formulas for determining the interest rates charged to borrowers on loans made under the Federal Family Education Loan (FFEL) Program, including Federal Subsidized and Unsubsidized Stafford Loans, Federal PLUS Loans, and Federal Consolidation Loans.

The FFEL Program includes loans with variable interest rates and loans with fixed interest rates. Most loans made under the FFEL Program before July 1, 2006, have variable interest rates that change each year. In most cases, the variable interest rate formula that applies to a particular loan depends on the date of the first disbursement of the loan. The variable rates are determined annually and are effective for each 12-month period beginning July 1 of one year and ending June 30 of the following year.

Under section 427A(l) of the HEA, FFEL Program loans first disbursed on or after July 1, 2006, and before July 1, 2010, have a fixed interest rate. The Chief Operating Officer is discontinuing providing the fixed interest rates for FFEL Program loans first disbursed on or after July 1, 2006 and before July 1, 2010. Interest rates for these loans may be found in a **Federal Register** notice published on September 15, 2015 (80 FR 55342).

Federal Consolidation Loans made prior to November 13, 1997, and on or after October 1, 1998, have a fixed interest rate that is based on the weighted average of the loans that are consolidated.

Interest rates for Federal Consolidation Loans made between November 13, 1997 and September 30, 1998 are provided in Chart 3.

FFEL variable interest rates are based on formulas that use the bond equivalent rate of the 91-day Treasury bills auctioned at the final auction held before June 1 of each year plus a statutorily established add-on. These formulas apply to: All Federal Subsidized and Unsubsidized Stafford Loans first disbursed before October 1, 1992, that have been converted to variable rate loans; all Federal

Subsidized and Unsubsidized Stafford Loans first disbursed on or after October 1, 1992, and before July 1, 2006; Federal PLUS Loans first disbursed on or after July 1, 1998, and before July 1, 2006; and Federal Consolidation Loans for which the Federal Consolidation Loan application was received on or after November 13, 1997, and before October 1, 1998. In each case, the calculated rate is capped by a maximum interest rate. The bond equivalent rate of the 91-day Treasury bills auctioned on May 31, 2016, which is used to calculate the interest rates on these loans, is 0.345 rounded up to 0.35 percent.

For Federal PLUS loans first disbursed before July 1, 1998, the interest rate is based on the weekly average of the one-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System on the last day of the calendar week ending on or before June 26 of each year, plus a statutory add-on percentage. The calculated rate is capped by a maximum interest rate. The weekly average of the one-year constant maturity Treasury yield published on June 27, 2016, which is used to calculate the interest rate on these loans, is 0.55 percent.

This notice includes three charts containing specific information on the calculation of variable interest rates for loans made under the FFEL Program:

Chart 1 contains information on the interest rates for Federal Subsidized and Unsubsidized Stafford Loans that were made as fixed-rate loans, but were subsequently converted to variable-rate loans.

Chart 2 contains information on the interest rates for variable-rate Federal Subsidized and Unsubsidized Stafford Loans.

Chart 3 contains information on the interest rates for variable-rate Federal PLUS Loans, certain Federal Consolidation Loans, and Consolidation Loans that include loans made by the U.S. Department of Health and Human Services under subpart I of part A of title VII of the Public Health Service Act.

**CHART 1—"CONVERTED" VARIABLE-RATE FEDERAL SUBSIDIZED AND UNSUBSIDIZED STAFFORD LOANS INTEREST RATES IN EFFECT FOR THE PERIOD 7/1/2016 THROUGH 6/30/2017**

Cohort		Original fixed interest rate	Max. rate (%)	91-Day T-bill rate (%)	Margin (%)	Total rate (%)
First disbursed on or after	First disbursed before					
7/1/1988 .....	7/23/1992	8.00%, increasing to 10.00% .....	10.00	0.35	3.25	3.60
7/23/1992 .....	10/1/1992	8.00%, increasing to 10.00% .....	10.00	0.35	3.25	3.60
7/23/1992 .....	7/1/1994	7.00% .....	7.00	0.35	3.10	3.45
7/23/1992 .....	7/1/1994	8.00% .....	8.00	0.35	3.10	3.45
7/23/1992 .....	7/1/1994	9.00% .....	9.00	0.35	3.10	3.45

CHART 1—"CONVERTED" VARIABLE-RATE FEDERAL SUBSIDIZED AND UNSUBSIDIZED STAFFORD LOANS INTEREST RATES IN EFFECT FOR THE PERIOD 7/1/2016 THROUGH 6/30/2017—Continued

Cohort		Original fixed interest rate	Max. rate (%)	91-Day T-bill rate (%)	Margin (%)	Total rate (%)
First disbursed on or after	First disbursed before					
7/23/1992 .....	7/1/1994	8.00%, increasing to 10.00% .....	10.00	0.35	3.10	3.45

**Note:** The FFEL Program loans represented by the second row of the chart were only made to "new borrowers" on or after July 23, 1992. Whether the FFEL Program loans represented by the third through sixth rows of the chart were made to a specific borrower depends on the interest rate on the borrower's existing loans (see the 'Original Fixed Interest Rate' column in Chart 1) at the time the borrower received the loan(s) on or after July 23, 1992 and prior to July 1, 1994.

In Charts 2 and 3, a dagger following a date in a cohort field indicates that the trigger for the rate to apply is a period of enrollment for which the loan was intended either "ending before" or "beginning on or after" the date in the cohort field.

CHART 2—VARIABLE-RATE FEDERAL SUBSIDIZED AND UNSUBSIDIZED STAFFORD LOANS INTEREST RATES IN EFFECT FOR THE PERIOD 7/1/2016 THROUGH 6/30/2017

Cohort		Max. rate (%)	91-Day T-bill rate (%)	Margin		Total rate	
First disbursed on or after	First disbursed before			In-school, grace, deferment (%)	All other periods (%)	In-school, grace, deferment (%)	All other periods (%)
10/1/1992 .....	7/1/1994	9.00	0.35	3.10	3.10	3.45	3.45
7/1/1994 .....	7/1/1994 †	9.00	0.35	3.10	3.10	3.45	3.45
7/1/1994 .....	7/1/1995	8.25	0.35	3.10	3.10	3.45	3.45
7/1/1995 .....	7/1/1998	8.25	0.35	2.50	3.10	2.85	3.45
7/1/1998 .....	7/1/2006	8.25	0.35	1.70	2.30	2.05	2.65

**Note:** The FFEL Program loans represented in the first row in Chart 2 were only made to "new borrowers" on or after October 1, 1992. The FFEL Program loans represented in the second row in Chart 2 were only made to "new borrowers" on or after July 1, 1994. The FFEL Program loans represented in the third row in Chart 2 must—in addition to having been first disbursed on or after July 1, 1994, and before July 1, 1995—have been made for a period of enrollment that began on or included July 1, 1994.

CHART 3—VARIABLE-RATE FEDERAL PLUS, SLS, AND CONSOLIDATION LOANS INTEREST RATES IN EFFECT FOR THE PERIOD 7/1/2016 THROUGH 6/30/2017

Loan type	Cohort		Max. rate (%)	Index rate		Margin (%)	Total rate (%)
	First disbursed on or after	First disbursed before		91-Day T-bill rate (%)	1-Year constant treasury maturity		
PLUS and SLS .....	.....	10/1/1992	12.00	.....	0.55	3.25	3.80
SLS .....	10/1/1992	† 7/1/1994	11.00	.....	0.55	3.10	3.65
PLUS .....	10/1/1992	7/1/1994	10.00	.....	0.55	3.10	3.65
PLUS .....	7/1/1994	7/1/1998	9.00	.....	0.55	3.10	3.65
PLUS .....	7/1/1998	7/1/2006	9.00	0.35	.....	3.10	3.45
Loan type	Application received on or after	Application received before	Max. rate (%)	91-Day T-bill rate (%)	Average of the bond equivalent rates of the 91-Day T-bill for the quarter prior to July 1	Margin (%)	Total rate (%)
Consolidation .....	11/13/1997	10/1/1998	8.25	0.35	.....	3.10	3.45
HHS Portion of Consolidation .....	11/13/1997	.....	.....	.....	0.27	3.00	3.27

The last row in Chart 3 refers to portions of Federal Consolidation Loans attributable to loans made by the U.S. Department of Health and Human Services under subpart I of part A of

title VII of the Public Health Service Act.

**Note:** No new loans have been made under the FFEL Program since June 30, 2010.

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**Program Authority:** 20 U.S.C. 1071 *et seq.*

Dated: September 27, 2016.

**James W. Runcie,**

*Chief Operating Officer, Federal Student Aid.*

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**BILLING CODE 4000-01-P**

## DEPARTMENT OF EDUCATION

[Docket No.: ED-2016-ICCD-0103]

### Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Designation as an Eligible Institution Under the Title III and Title V Programs and To Request a Waiver of the Non-Federal Cost Share Reimbursement (1894-0001)

**AGENCY:** Office of Postsecondary Education (OPE), Department of Education (ED).

**ACTION:** Notice.

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 3501 *et seq.*), ED is proposing an extension of an existing information collection.

**DATES:** Interested persons are invited to submit comments on or before November 2, 2016.

**ADDRESSES:** To access and review all the documents related to the information collection listed in this notice, please use <http://www.regulations.gov> by searching the Docket ID number ED-2016-ICCD-0103. Comments submitted in response to this notice should be submitted electronically through the Federal eRulemaking Portal at <http://www.regulations.gov> by selecting the Docket ID number or via postal mail, commercial delivery, or hand delivery. *Please note that comments submitted by fax or email and those submitted after the comment period will not be*

*accepted.* Written requests for information or comments submitted by postal mail or delivery should be addressed to the Director of the Information Collection Clearance Division, U.S. Department of Education, 400 Maryland Avenue SW., LBJ, Room 2E-347, Washington, DC 20202-4537.

**FOR FURTHER INFORMATION CONTACT:** For specific questions related to collection activities, please contact Jason Cottrell, 202-453-7530.

**SUPPLEMENTARY INFORMATION:** The Department of Education (ED), in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. ED is soliciting comments on the proposed information collection request (ICR) that is described below. The Department of Education is especially interested in public comment addressing the following issues: (1) Is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

**Title of Collection:** Designation As An Eligible Institution Under the Title III and Title V Programs and to Request A Waiver of the Non-Federal Cost Share Reimbursement (1894-0001).

**OMB Control Number:** 1840-0103.

**Type of Review:** An extension of an existing information collection.

**Respondents/Affected Public:** State, Local, and Tribal Governments; Private Sector.

**Total Estimated Number of Annual Responses:** 250.

**Total Estimated Number of Annual Burden Hours:** 1,750.

**Abstract:** This collection of information is necessary in order for the Secretary of Education to designate an institution of higher education eligible

to apply for funding under Title III, Part A and Title V of the Higher Education Act of 1965, as amended. An institution must apply to the Secretary to be designated as an eligible institution. The programs authorized include the Strengthening Institutions, Alaskan Native and Native Hawaiian-Serving Institutions, Asian-American and Native American Pacific Islander-Serving Institutions, Native American Serving Institutions, Hispanic-Serving Institutions, Hispanic-Serving Institutions (Science, Technology, Engineering and Math and Articulation), Promoting Postbaccalaureate Opportunities for Hispanic Americans, and Predominantly Black Institutions Programs. These programs award discretionary grants to eligible institutions of higher education so that they might increase their self-sufficiency by improving academic programs, institutional management and fiscal stability.

This collection of information is gathered electronically by the Department for the purpose of determining an institution's eligibility to participate in the Title III and Title V programs based on its enrollment of needy students and low average educational and general (E&G) expenditures per full-time equivalent undergraduate student. This collection also allows an institution to request a waiver of certain non-Federal cost-share requirements under Federal Work-Study Program, Federal Supplemental Educational Opportunity Grant, Student Support Services Program and the Undergraduate International Studies and Foreign Language Program.

The collection is paired with a computational exercise that results in the simultaneous publication of an Eligibility Matrix, a listing of postsecondary institutions potentially eligible to apply for grants in the Institutional Service grant programs. Criteria derived from applicable legislation and regulations are applied to enrollment and financial data from Department sources to determine the eligibility of each institution for each program. Only those institutions that either do not meet the financial criteria or do not appear in the eligibility matrix need to go through the application process.

The results of the application process are a determination of eligibility for grant application and waiver, and updated information on institutional eligibility which is added to the EM.