2011 - 2012 Interest Rates
(July 1, 2011 - June 30, 2012)
Stafford Loans

No.	Qualifying Conditions	T-Bill (0.06%) +	=	Cap	2011-2012 Rate
1	A fixed rate subsidized **Direct** loan to an undergraduate first disbursed on/after 07/01/2011 (Does not apply to FFELP as no new FFELP loans may be made after 06/30/2010)	N/A	N/A	N/A	3.40%
2	A fixed rate subsidized **Direct** loan to an undergraduate first disbursed on/after 07/01/2010 but before 07/01/2011 (Does not apply to FFELP as no new FFELP loans may be made after 06/30/2010)	N/A	N/A	N/A	4.50%
3	A fixed rate subsidized loan to an undergraduate first disbursed on/after 07/01/2009 but before 07/01/2010.	N/A	N/A	N/A	5.60%
4	A fixed rate subsidized loan to an undergraduate first disbursed on/after 07/01/2008 but before 07/01/2009	N/A	N/A	N/A	6.00%
5	A fixed rate subsidized loan to an undergraduate first disbursed on/after 07/01/2006 but before 07/01/2008.	N/A	N/A	N/A	6.80%
6	A fixed rate unsubsidized loan, or a subsidized loan to a graduate student, first disbursed on/after 07/01/2006.	N/A	N/A	N/A	6.80%
7	A variable rate loan first disbursed on/after 07/01/1998 but before 07/01/2006. Borrower in status other than in-school, grace or deferment.	2.30%	2.36%	8.25%	2.36%
8	A variable rate loan first disbursed on/after 07/01/1998 but before 07/01/2006. Borrower in an in-school, grace or deferment status.	1.70%	1.76%	8.25%	1.76%
9	A variable rate loan first disbursed on/after 07/01/1995 but before 07/01/1998. Borrower in status other than in-school, grace, or deferment.	3.10%	3.16%	8.25%	3.16%
10	A variable rate loan first disbursed on/after 07/01/1995 but before 07/01/1998. Borrower in an in-school, grace, or deferment status.	2.50%	2.56%	8.25%	2.56%
11	A variable rate loan first disbursed on/after 07/01/1994 but before 07/01/1995. Loan period includes 07/01/1994 or begins after 07/01/1994.	3.10%	3.16%	8.25%	3.16%
12	A variable rate loan first disbursed on/after 12/20/1993 but before 07/01/1994. Borrower had no outstanding balance on any Stafford loan when Promissory Note was signed, but had an outstanding balance on an SLS, PLUS or Consolidation loan.	3.10%	3.16%	9.00%	3.16%
13	Originally an 8% fixed rate loan made on/after 10/01/1992 but before 12/20/1993 now entitled to a variable interest rate. Borrower had no outstanding balance on any Stafford loan when Promissory Note was signed, but had an outstanding balance on an SLS, PLUS or Consolidation loan disbursed before 10/01/1992.	3.10%	3.16%	8.00%	3.16%
14	A variable rate loan first disbursed on/after 10/01/1992 but before 07/01/1994. Borrower had no outstanding balance on any FFELP loan when Promissory Note was signed.	3.10%	3.16%	9.00%	3.16%
15	An 8-10% loan made on/after 07/23/1992 to a borrower with an outstanding FFELP debt on the date the borrower signed the Promissory Note. Now in or past the fifth year of repayment and entitled to a variable interest rate.	3.10%	3.16%	10.00%	3.16%
16	An 8-10% loan made on/after 07/23/1992 to a borrower with an outstanding FFELP debt on the date the borrower signed the Promissory Note. Not yet in the fifth year of repayment but eligible for a variable interest rate when the rate is at 8%.	3.10%	3.16%	8.00%	3.16%
17	An 8-10% loan made on/after 07/23/1992 to a borrower with no outstanding FFELP debt on the date the borrower signed the Promissory Note. Now in or past the fifth year of repayment and entitled to a variable interest rate.	3.25%	3.31%	10.00%	3.31%
18	An 8-10% loan made on/after 07/23/1992 to a borrower with no outstanding FFELP debt on the date the borrower signed the Promissory Note. Not yet in the fifth year of repayment so not yet eligible for a variable interest rate.	N/A	N/A	N/A	8.00%
19	An 8-10% loan made before 07/23/1992. Now in or past the fifth year of repayment and entitled to a variable interest rate.	3.25%	3.31%	10.00%	3.31%
20	An 8-10% loan made before 07/23/1992. Not yet in the fifth year of repayment so not yet eligible for a variable rate.	N/A	N/A	N/A	8.00%
21	Originally a 9% fixed rate loan made on/after 07/23/1992; now entitled to a variable interest rate.	3.10%	3.16%	9.00%	3.16%
22	Originally an 8% fixed rate loan made on/after 07/23/1992; now entitled to a variable interest rate.	3.10%	3.16%	8.00%	3.16%
23	Originally a 7% fixed rate loan made on/after 07/23/1992; now entitled to a variable interest rate.	3.10%	3.16%	7.00%	3.16%
24	A 9% fixed rate loan made before 07/23/1992; not qualified for a variable interest rate.	N/A	N/A	N/A	9.00%
25	An 8% fixed rate loan made before 07/23/1992; not qualified for a variable interest rate.	N/A	N/A	N/A	8.00%
26	A 7% fixed rate loan made before 07/23/1992; not qualified for a variable interest rate.	N/A	N/A	N/A	7.00%

2011 - 2012 Interest Rates

(July 1, 2011 - June 30, 2012)
PLUS Loans

No.	Qualifying Conditions	91-day T-Bill (0.06%) +	=	Cap	2011-2012 Rate
1	A fixed rate Direct Parent PLUS or Grad PLUS loan first disbursed on/after 07/01/2006.	N/A	N/A	N/A	7.90%
2	A fixed rate FFELP Parent PLUS or Grad PLUS loan first disbursed on/after 07/01/2006 but before 07/01/2010 (No new FFELP loans may be made after 06/30/2010).	N/A	N/A	N/A	8.50%
3	A variable rate loan first disbursed on/after 07/01/1998 but before 07/01/2006.	3.10%	3.16%	9.00%	3.16%
No.	**Qualifying Conditions**	**One-Year Constant Maturity (0.17%) +**	**=**	**Cap**	**2011-2012 Rate**
4	A variable rate loan first disbursed on/after 07/01/1994 but before 07/01/1998.	3.10%	3.27%	9.00%	3.27%
5	A variable rate loan first disbursed on/after 10/01/1992 but before 07/01/1994.	3.10%	3.27%	10.00%	3.27%
6	A variable rate loan first disbursed on/after 07/01/1987 but before 10/01/1992 as well as a fixed rate PLUS loan refinanced to a variable rate.	3.25%	3.42%	12.00%	3.42%
7	A fixed rate loan first disbursed on/after 11/01/1982 but before 07/01/1987.	N/A	N/A	N/A	12.00%
8	A fixed rate loan first disbursed on/after 10/01/1981 but before 11/01/1982.	N/A	N/A	N/A	14.00%
9	A fixed rate loan first disbursed on/after 01/01/1981 but before 10/01/1981.	N/A	N/A	N/A	9.00%

SLS Loans
(SLS loans were known as ALAS loans before 10/17/1986)

No.	Qualifying Conditions	One-Year Constant Maturity (0.17%) +	=	Cap	2011-2012 Rate
1	A variable rate loan first disbursed on/after 10/01/1992 but before 07/01/1994.	3.10%	3.27%	11.00%	3.27%
2	A variable rate loan first disbursed on/after 07/01/1987 but before 10/01/1992 as well as a fixed rate SLS loan refinanced to a variable rate.	3.25%	3.42%	12.00%	3.42%
3	A fixed rate loan first disbursed on/after 11/01/1982 but before 07/01/1987.	N/A	N/A	N/A	12.00%
4	A fixed rate loan first disbursed on/after 10/01/1981 but before 11/01/1982.	N/A	N/A	N/A	14.00%
5	A fixed rate loan first disbursed on/after 01/01/1981 but before 10/01/1981.	N/A	N/A	N/A	9.00%

Consolidation Loans

No.	Qualifying Conditions	91-Day T-Bill (0.06%) +	=	Cap	2011-2012 Rate
1	A weighted average rate loan rounded to the nearest 1/8th percent, based on applications received by the consolidating lender on or after 10/01/1998 (No new FFELP loans may be made after 06/30/2010). This calculation excludes the HEAL portion of the loan. See Number 3 below for the HEAL portion of the loan.	N/A	N/A	8.25%	Weighted Average
2	A variable rate loan based on application received on or after 11/13/1997 but before 10/01/1998. See Number 3 below for the HEAL portion of the loan.	3.10%	3.16%	8.25%	3.16%
3	For categories 1 and 2 above, for the portion of the loan represented by a HEAL Loan the interest rate is the sum of the average of the 91-day T-Bill rates auctioned for the quarter ending June 30, plus 3.0 percent with no cap. **(April-June 2010 T-Bill Rate = 0.05%)**	3.00%	3.05%	N/A	3.05%
4	A weighted average rate loan rounded up to the nearest whole percent, for all Consolidation loans made on or after 07/01/1994, from applications received by the lender before 11/13/1997.	N/A	N/A	N/A	N/A
5	A weighted average rate loan with a 9% minimum rate, for all Consolidation loans made before 07/01/1994.	N/A	N/A	N/A	N/A