

2009 - 2010 Interest Rates

(July 1, 2009 - June 30, 2010)

Stafford Loans

T-Bill Rate = 0.18%

| No. | Qualifying Conditions | T-Bill + | = | Cap | 2009-2010 Rate |
|-----|---|----------|-------|--------|----------------|
| 1 | A 5.60% fixed rate subsidized Stafford loan to an undergraduate first disbursed on/after 07/01/2009 | N/A | N/A | N/A | 5.60% |
| 2 | A 6.00% fixed rate subsidized Stafford loan to an undergraduate first disbursed on/after 07/01/2008 | N/A | N/A | N/A | 6.00% |
| 3 | A 6.80% fixed rate loan first disbursed on/after 07/01/2006. | N/A | N/A | N/A | 6.80% |
| 4 | A variable rate loan first disbursed on/after 07/01/98 but before 07/01/2006. Borrower in status other than in-school, grace or deferment. | 2.30% | 2.48% | 8.25% | 2.48% |
| 5 | A variable rate loan first disbursed on/after 07/01/98 but before 07/01/2006. Borrower in an in-school, grace or deferment status. | 1.70% | 1.88% | 8.25% | 1.88% |
| 6 | A variable rate loan first disbursed on/after 07/01/95 but before 07/01/98. Borrower in status other than in-school, grace, or deferment. | 3.10% | 3.28% | 8.25% | 3.28% |
| 7 | A variable rate loan first disbursed on/after 07/01/95 but before 07/01/98. Borrower in an in-school, grace, or deferment status. | 2.50% | 2.68% | 8.25% | 2.68% |
| 8 | A variable rate loan first disbursed on/after 07/01/94 but before 07/01/95. Loan period includes 07/01/94 or begins after 07/01/94. | 3.10% | 3.28% | 8.25% | 3.28% |
| 9 | A variable rate loan first disbursed on/after 12/20/93 but before 07/01/94. 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% | 3.28% | 9.00% | 3.28% |
| 10 | Originally an 8% fixed rate loan made on/after 10/01/92 but before 12/20/93 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 10/01/92. | 3.10% | 3.28% | 8.00% | 3.28% |
| 11 | A variable rate loan first disbursed on/after 10/01/92 but before 07/01/94. Borrower had no outstanding balance on any FFELP loan when Promissory Note was signed. | 3.10% | 3.28% | 9.00% | 3.28% |
| 12 | An 8-10% loan made on/after 07/23/92 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% | 3.28% | 10.00% | 3.28% |
| 13 | An 8-10% loan made on/after 07/23/92 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% | 3.28% | 8.00% | 3.28% |
| 14 | An 8-10% loan made on/after 07/23/92 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% | 3.43% | 10.00% | 3.43% |
| 15 | An 8-10% loan made on/after 07/23/92 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% |
| 16 | An 8-10% loan made before 07/23/92. Now in or past the fifth year of repayment and entitled to a variable interest rate. | 3.25% | 3.43% | 10.00% | 3.43% |
| 17 | An 8-10% loan made before 07/23/92. Not yet in the fifth year of repayment so not yet eligible for a variable rate. | N/A | N/A | N/A | 8.00% |
| 18 | Originally a 9% fixed rate loan made on/after 07/23/92; now entitled to a variable interest rate. | 3.10% | 3.28% | 9.00% | 3.28% |
| 19 | Originally an 8% fixed rate loan made on/after 07/23/92; now entitled to a variable interest rate. | 3.10% | 3.28% | 8.00% | 3.28% |
| 20 | Originally a 7% fixed rate loan made on/after 07/23/92; now entitled to a variable interest rate. | 3.10% | 3.28% | 7.00% | 3.28% |
| 21 | A 9% fixed rate loan made before 07/23/92; not qualified for a variable interest rate. | N/A | N/A | N/A | 9.00% |
| 22 | An 8% fixed rate loan made before 07/23/92; not qualified for a variable interest rate. | N/A | N/A | N/A | 8.00% |
| 23 | A 7% fixed rate loan made before 07/23/92; not qualified for a variable interest rate. | N/A | N/A | N/A | 7.00% |

2009 - 2010 Interest Rates
(July 1, 2009 - June 30, 2010)
PLUS Loans

| No. | Qualifying Conditions | 91-day T-Bill (0.18%) + | = | Cap | 2009-2010 Rate |
|-----|--|-------------------------|-------|-------|----------------|
| 1 | A 8.50% fixed rate FFELP Parent PLUS or Grad PLUS loan first disbursed on/after 07/01/2006. | N/A | N/A | N/A | 8.50% |
| 2 | A 7.90% fixed rate Direct Parent PLUS or Grad PLUS loan first disbursed on/after 07/01/2006. | N/A | N/A | N/A | 7.90% |
| 3 | A variable rate loan first disbursed on/after 07/01/98 but before 07/01/2006. | 3.10% | 3.28% | 9.00% | 3.28% |

| No. | Qualifying Conditions | One-Year Constant Maturity (0.48%) + | = | Cap | 2009-2010 Rate |
|-----|---|--------------------------------------|-------|--------|----------------|
| 4 | A variable rate loan first disbursed on/after 07/01/94 but before 07/01/98. | 3.10% | 3.58% | 9.00% | 3.58% |
| 5 | A variable rate loan first disbursed on/after 10/01/92 but before 07/01/94. | 3.10% | 3.58% | 10.00% | 3.58% |
| 6 | A variable rate loan first disbursed on/after 07/01/87 but before 10/01/92 as well as a fixed rate PLUS loan refinanced to a variable rate. | 3.25% | 3.73% | 12.00% | 3.73% |
| 7 | A fixed rate loan first disbursed on/after 11/01/82 but before 07/01/87. | N/A | N/A | N/A | 12.00% |
| 8 | A fixed rate loan first disbursed on/after 10/01/81 but before 11/01/82. | N/A | N/A | N/A | 14.00% |
| 9 | A fixed rate loan first disbursed on/after 01/01/81 but before 10/01/81. | N/A | N/A | N/A | 9.00% |

SLS Loans
(SLS loans were known as ALAS loans before 10/17/86)
One-Year Constant Maturity Rate = 0.48%

| No. | Qualifying Conditions | One-Year Constant Maturity + | = | Cap | 2009-2010 Rate |
|-----|--|------------------------------|-------|--------|----------------|
| 1 | A variable rate loan first disbursed on/after 10/01/92. | 3.10% | 3.58% | 11.00% | 3.58% |
| 2 | A variable rate loan first disbursed on/after 07/01/87 but before 10/01/92 as well as a fixed rate SLS loan refinanced to a variable rate. | 3.25% | 3.73% | 12.00% | 3.73% |
| 3 | A fixed rate loan first disbursed on/after 11/01/82 but before 07/01/87. | N/A | N/A | N/A | 12.00% |
| 4 | A fixed rate loan first disbursed on/after 10/01/81 but before 11/01/82. | N/A | N/A | N/A | 14.00% |
| 5 | A fixed rate loan first disbursed on/after 01/01/81 but before 10/01/81. | N/A | N/A | N/A | 9.00% |

Consolidation Loans
T-Bill Rate = 0.18%

| No. | Qualifying Conditions | 91-Day T-Bill + | = | Cap | 2009-2010 Rate |
|-----|---|-----------------|-------|-------|------------------|
| 1 | A weighted average rate loan rounded to the nearest 1/8th percent, based on applications received by the lender on or after 10/01/98. 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 11/13/97 but before 10/01/98. See Number 3 below for the HEAL portion of the loan. | 3.10% | 3.28% | 8.25% | 3.28% |
| 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 <u>average of the 91-day T-Bill rates auctioned for the quarter ending June 30</u> , plus 3.0 percent with no cap. (April-June 2009 T-Bill Rate = 0.18%) | 3.00% | 3.18% | N/A | 3.18% |
| 4 | A weighted average rate loan rounded up to the nearest whole percent, for all Consolidation loans made on or after July 1, 1994, from applications received by the lender before November 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 July 1, 1994. | N/A | N/A | N/A | N/A |