



On May 27, 2008, the U.S. Department of Education released the interest rate changes for the Federal Family Education Loan Program effective July 1, 2008.

Federal fixed loan interest rates for loans first disbursed on or after July 1, 2008 are as follows:

- Subsidized Stafford Loan (Graduate Students) - 6.8 percent
- Unsubsidized Stafford Loan - 6.8 percent
- Grad PLUS Loan - 8.5 percent

Additionally, beginning July 1, 2008, students applying for a Grad PLUS loan must now complete loan entrance counseling. HSC students may do so by following a link on the HSC Financial Aid website.

Variable rate loans made to borrowers **prior to July 1, 2006** will decrease by more than 3 percent on July 1st, the biggest annual decline in rates in the history of the program. The variable loan interest rates for FFEL originated **prior to July 1, 2006** are as follows:

- Stafford Loans (In-School / Deferment / Grace) - 3.61 percent
- Stafford Loans (Repayment or Forbearance) - 4.21 percent

More information on rate calculations are included in the following link from the U.S. Department of Education.

<http://www.nslp.org/pages/pdf/Interest%20Rate%20Notice%202008.pdf>