

Direct Loan Program's Interest Rates from July 1, 2008 through June 30, 2009

Federal Direct Subsidized Loans							
	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2008 through 6/30/2009	Maximum Interest Rate
Loans with first disbursement date between 7/1/1994 and 6/30/1995	Any status	91-day T-bill	+	3.1	=	5.01	8.25
		1.91					
Loans with first disbursement date between 7/1/1995 and 6/30/1998	Repayment or forbearance	91-day T-bill	+	3.1	=	5.01	8.25
		1.91					
	In school, grace, or deferment	91-day T-bill	+	2.5	=	4.41	8.25
		1.91					
Loans with first disbursement date between 7/1/1998 and 6/30/2006	Repayment or forbearance	91-day T-bill	+	2.3	=	4.21	8.25
		1.91					
	In school, grace, or deferment	91-day T-bill	+	1.7	=	3.61	8.25
		1.91					
Graduate Subsidized with first disbursement date on or after 7/1/2006	Any status	Fixed 6.80 percent.				6.80	
Undergraduate Subsidized Loans with first disbursement date between 7/1/2006 and 6/30/2008	Any status	Fixed 6.80 percent.				6.80	
Only Undergraduate Subsidized Loans with first disbursement date on or after 7/1/2008	Any status	Fixed 6.00 percent.				6.00	

Note: 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 Program's Interest Rates from July 1, 2008 through June 30, 2009

Federal Direct Unsubsidized Loans							
	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2008 through 6/30/2009	Maximum Interest Rate
Loans with first disbursement date between 7/1/1994 and 6/30/1995	Any status	91-day T-bill	+	3.1	=	5.01	8.25
		1.91					
Loans with first disbursement date between 7/1/1995 and 6/30/1998	Repayment or forbearance	91-day T-bill	+	3.1	=	5.01	8.25
		1.91					
	In school, grace, or deferment	91-day T-bill	+	2.5	=	4.41	8.25
		1.91					
Loans with first disbursement date between 7/1/1998 and 6/30/2006	Repayment or forbearance	91-day T-bill	+	2.3	=	4.21	8.25
		1.91					
	In school, grace, or deferment	91-day T-bill	+	1.7	=	3.61	8.25
		1.91					
Graduate and Undergraduate Unsubsidized Loans with first disbursement date on or after 7/1/2006	Any status	Fixed 6.80 percent.				6.80	

Note: If the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.