

# INTEREST RATES FOR FEDERAL EDUCATION LOANS

Consolidation Loans				
	Consolidation loans made before 7/1/94	Consolidation loans arranged 7/1/94 through 11/12/97	Consolidation loans arranged 11/13/97 through 9/30/98	Consolidation loans arranged 10/1/98 through 6/30/06
Formula	The interest rate is the weighted average of the interest rates on the loans consolidated, rounded to the nearest whole percent, but may not be less than 9 percent.	The interest rate is the weighted average of the interest rates on the loans consolidated, rounded upward to the nearest whole percent.	91-day T-bill rate +3.1%	The interest rate is the weighted average of the interest rates on the loans being consolidated, rounded to the nearest higher 1/8 <sup>th</sup> of one percent. The interest rate may not exceed the maximum rate.
Cap	N/A	N/A	8.25%	8.25%
Interest Rate	Fixed rate varies from borrower to borrower	Fixed rate varies from borrower to borrower	7/1/04 through 6/30/05 4.17% variable	Fixed rate varies from borrower to borrower