Direct Loan Program's Interest Rates from July 1, 2002 to June 30, 2003

	Federal Direct Subsi	dized Loans and F	ede	ral Dire	ect L	Insubsidized Loans	
	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2002 to 6/30/2003	Maximum Interest Rate
Date the loan was first	Repayment or forbearance	91-day T-bill 1.76	+	3.1	=	4.86	8.25
disbursed between 7/1/1994 and 6/30/1995	In school, grace, or deferment	91-day T-bill 1.76	+	3.1	=	4.86	8.25
Date the loan was first disbursed between 7/1/1995 and 6/30/1998	Repayment or forbearance	91-day T-bill 1.76	+	3.1	=	4.86	8.25
	In school, grace, or deferment	91-day T-bill 1.76	+	2.5	=	4.26	8.25
Date the loan was first disbursed between 7/1/1998 and 6/30/2003	Repayment or forbearance	91-day T-bill 1.76	+	2.3	=	4.06	8.25
	In school, grace, or deferment	91-day T-bill 1.76	+	1.7	=	3.46	8.25
		Federal Direct P	LUS	Loans	6		
	Status	Treasury Instrument		Add-on		Interest Rate for 7/1/2002 to 6/30/2003	Maximum Interest Rate
	Repayment or forbearance	91-day T-bill	+	3.1	=	4.86	9.00

Federal Direct PLUS Loans							
	Status	Treasury Instrument		Add-on		Interest Rate for 7/1/2002 to 6/30/2003	Maximum Interest Rate
Date the loan was first	Repayment or forbearance	91-day T-bill 1.76	+	3.1	=	4.86	9.00
disbursed between							
7/1/1998 and 6/30/2003	In school, grace, or deferment	91-day T-bill	+	3.1	=	4.86	9.00
	in school, grace, or determent	1.76	Ľ	5.1		4.00	9.00

Direct Loan Program's Interest Rates from July 1, 2002 to June 30, 2003

Federa	al Direct Subsidized Consolid	ation Loans and Fe	edei	ral Dire	ect L	Insubsidized Consolidati	on Loans
	Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2002 to 6/30/2003	Maximum Interest Rate
Date the loan was first	Repayment or forbearance	91-day T-bill 1.76	+	3.1	=	4.86	8.25
disbursed between 7/1/1994 and 6/30/1995				1	1		
77171994 and 0/30/1993	In school, grace, or deferment	91-day T-bill 1.76	+	3.1	=	4.86	8.25
-		-	-	-	-	-	
Date the loan was first	Repayment or forbearance	91-day T-bill 1.76	+	3.1	=	4.86	8.25
disbursed between			1		1		
7/1/1995 and 6/30/1998	In school, grace, or deferment	91-day T-bill 1.76	+	2.5	=	4.26	8.25
Date the loan was first disbursed between	Repayment or forbearance	91-day T-bill	+	2.3	=	4.06	8.25
7/1/1998 and 9/30/1998 or the date the loan was		1.76					
disbursed on or after 10/1/1998 for which the application was received before 10/1/1998	In school, grace, or deferment	91-day T-bill	+	1.7	=	3.46	8.25
	In school, grace, or determent	1.76					
		01 doy T bill		1	I		
Application received	Repayment or forbearance	91-day T-bill 1.76	+	2.3	=	4.06	8.25
between 10/01/1998 and 1/31/1999				1			
anu 1/31/1999	In school, grace, or deferment	91-day T-bill 1.76	+	2.3	=	4.06	8.25
Application received	Repayment or forbearance	The lesser of 8.25 perc consolidated, rounded	ent or the weighted average of the loans 8.25 8.25				
between 2/01/1999 and 6/30/2003							
0/00/2000	In school, grace, or deferment	The lesser of 8.25 perc consolidated, rounded			8.25		

Direct Loan Program's Interest Rates from July 1, 2002 to June 30, 2003

	Status	Treasury Instrument		Add-on		Interest Rate for 7/1/2002 to 6/30/2003	Maximum Interest Rate
Date the loan was first disbursed between 7/1/1998 and 9/30/1998 or the date the loan was		91-day T-bill	+	3.1	=	4.86	9.00
	Repayment or forbearance	1.76					
disbursed on or after							
10/1/1998 for which the application was received before 10/1/1998	In school, grace, or deferment	91-day T-bill	+	3.1	=	4.86	9.00
		1.76					
Application received between 10/01/1998 to 01/31/1999		91-day T-bill		2.3	<u> </u>	4.06	8.25
	Repayment or forbearance	1.76	+		=		
	In school, grace, or deferment	91-day T-bill 1.76	+	2.3	=	4.06	8.25
		1					
Application received	Repayment or forbearance	The lesser of 8.25 percent or the weighted average of the loans consolidated, rounded to the next higher 1/8 of one percent.8.25					
between 2/01/1999 to 06/30/2003		-					
55,55,2555	In school, grace, or deferment	The lesser of 8.25 perc consolidated, rounded	8.25				

Federal Direct PLUS Consolidation Loans

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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.