

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

Federal Direct Subsidized Loans and Federal Direct Unsubsidized Loans

| | 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 7/1/1994 and 6/30/1995 | 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 | + | 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 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 disbursed between 7/1/1998 and 6/30/2003 | Repayment or forbearance | 91-day T-bill 1.76 | + | 3.1 | = | 4.86 | 9.00 |
| | In school, grace, or deferment | 91-day T-bill 1.76 | + | 3.1 | = | 4.86 | 9.00 |

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

| Federal Direct Subsidized Consolidation Loans and Federal Direct Unsubsidized Consolidation Loans | | | | | | | |
|---|--------------------------------|--|--------|-----|---|---|-----------------------|
| | 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 7/1/1994 and 6/30/1995 | 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 | + | 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 9/30/1998 or the date the loan was disbursed on or after 10/1/1998 for which the application was received before 10/1/1998 | 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 |
| Application received between 10/01/1998 and 1/31/1999 | 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 | + | 2.3 | = | 4.06 | 8.25 |
| Application received between 2/01/1999 and 6/30/2003 | 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 |
| | In school, grace, or deferment | 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 |

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

| Federal Direct PLUS Consolidation Loans | | | | | | |
|---|--------------------------------|--|---|-----------------------|------|--|
| 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 disbursed on or after 10/1/1998 for which the application was received before 10/1/1998 | Repayment or forbearance | 91-day T-bill 1.76 | + 3.1 = | 4.86 | 9.00 | |
| | In school, grace, or deferment | 91-day T-bill 1.76 | + 3.1 = | 4.86 | 9.00 | |
| Application received between 10/01/1998 to 01/31/1999 | 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 | + 2.3 = | 4.06 | 8.25 | |
| Application received between 2/01/1999 to 06/30/2003 | 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 | |
| | In school, grace, or deferment | 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 | |
| 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. | | | | | | |