



## **Student Loan Information**

The William D. Ford Federal Direct Loan (Direct Loan) Program is the largest federal student loan program. Under this program, the U.S. Department of Education is your lender. There are four types of Direct Loans available:

- Direct Subsidized Loans are loans made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at a college or career school.
- Direct Unsubsidized Loans are loans made to eligible undergraduate, graduate, and professional students, but in this case, the student does not have to demonstrate financial need to be eligible for the loan.
- Direct PLUS Loans are loans made to graduate or professional students and parents of dependent undergraduate students to help pay for education expenses not covered by other financial aid.
- Direct Consolidation Loans allow you to combine all of your eligible federal student loans into a single loan with a single *loan servicer*.

## **Interest rates for federal student loans**

The interest rate varies depending on the loan type and (for most types of federal student loans) the first disbursement dates of the loan. The table below provides interest rates for Direct Loans First Disbursed on or After July 1, 2018, and Before July 1, 2019

Interest Rates for Direct Loans First Disbursed on or After July 1, 2018, and Before July 1, 2019		
Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	Undergraduate	5.05%
Direct Unsubsidized Loans	Graduate or Professional	6.6%
Direct PLUS Loans	Parents and Graduate or Professional Students	7.6%

All interest rates shown in the chart above are fixed rates that will not change for the life of the loan.

Note: The interest rates for federal student loans are determined by federal law. If there are future changes to federal law that affect federal student loan interest rates, we will update this page to reflect those changes.

View the [interest rates on federal student loans first disbursed before July 1, 2018](#).