

History of Variable Interest Rates SLS Loans

SLS Loans

1st Disbursed Prior to 07/01/1987 and Loans Refinanced From a Fixed Rate to a Variable Rate Prior to 07/01/1987 Where the Terms of the Promissory Note Provide for a Calendar Year Adjustment Based on the "91-day Treasury Bill" Method That Existed in Statute Prior to Enactment of the Higher Education Technical Amendments Act of 1987 (P.L. 100-50)

(Margin 3.75%, Cap 12%, Index 91-day Tbill¹)

The Department of Education Discontinued the Publication of This Rate With the 2009 Calendar Year

FROM	TO	RATE
01/01/2009	12/31/2009	5.50%
01/01/2008	12/31/2008	8.42%
01/01/2007	12/31/2007	8.52%
01/01/2006	12/31/2006	6.85%
01/01/2005	12/31/2005	5.05%
01/01/2004	12/31/2004	4.81%
01/01/2003	12/31/2003	5.44%
01/01/2002	12/31/2002	7.06%
01/01/2001	12/31/2001	9.72%
01/01/2000	12/31/2000	8.48%
01/01/1999	12/31/1999	8.74%
01/01/1998	12/31/1998	8.93%
01/01/1997	12/31/1997	8.93%
01/01/1996	12/31/1996	9.47%
01/01/1995	12/31/1995	7.94%
01/01/1994	12/31/1994	6.84%
01/01/1993	12/31/1993	7.36%
01/01/1992	12/31/1992	9.55%
01/01/1991	12/31/1991	11.58%
01/01/1990	12/31/1990	12.00%
01/01/1989	12/31/1989	10.47%
01/01/1988	12/31/1988	9.72%
01/01/1987	12/31/1987	10.03%

History of Variable Interest Rates SLS Loans

SLS Loans
1st Disbursed On or After 07/01/1987 But Before 10/01/1992 and
Loans Refinanced From a Fixed Rate to a Variable Rate
(Margin 3.25%, Cap 12%, Index 52-week Tbill²)
(For Periods Beginning 07/01/2001: Margin 3.25%, Cap 12%, Index One Year CMT³)

FROM	TO	RATE
07/01/2011	06/30/2012	3.42%
07/01/2010	06/30/2011	3.54%
07/01/2009	06/30/2010	3.73%
07/01/2008	06/30/2009	5.82%
07/01/2007	06/30/2008	8.20%
07/01/2006	06/30/2007	8.49%
07/01/2005	06/30/2006	6.65%
07/01/2004	06/30/2005	5.41%
07/01/2003	06/30/2004	4.20%
07/01/2002	06/30/2003	5.38%
07/01/2001	06/30/2002	6.71%
07/01/2000	06/30/2001	9.63%
07/01/1999	06/30/2000	8.13%
07/01/1998	06/30/1999	8.68%
07/01/1997	06/30/1998	9.13%
07/01/1996	06/30/1997	8.87%
07/01/1995	06/30/1996	9.13%
07/01/1994	06/30/1995	8.53%
07/01/1993	06/30/1994	6.79%
07/01/1992	06/30/1993	7.51%
07/01/1991	06/30/1992	9.34%
07/01/1990	06/30/1991	11.49%
07/01/1989	06/30/1990	12.00%
07/01/1988	06/30/1989	10.45%
07/01/1987	06/30/1988	10.27%

History of Variable Interest Rates SLS Loans

SLS Loans
1st Disbursed On or After 10/01/1992 But Before 07/01/1994
(Margin 3.10%, Cap 11%, Index 52-week Tbill²)
(For Periods Beginning 07/01/2001: Margin 3.10%, Cap 11%, Index One Year CMT³)

FROM	TO	RATE
07/01/2011	06/30/2012	3.27%
07/01/2010	06/30/2011	3.39%
07/01/2009	06/30/2010	3.58%
07/01/2008	06/30/2009	5.67%
07/01/2007	06/30/2008	8.05%
07/01/2006	06/30/2007	8.34%
07/01/2005	06/30/2006	6.50%
07/01/2004	06/30/2005	5.26%
07/01/2003	06/30/2004	4.05%
07/01/2002	06/30/2003	5.23%
07/01/2001	06/30/2002	6.56%
07/01/2000	06/30/2001	9.48%
07/01/1999	06/30/2000	7.98%
07/01/1998	06/30/1999	8.53%
07/01/1997	06/30/1998	8.98%
07/01/1996	06/30/1997	8.72%
07/01/1995	06/30/1996	8.98%
07/01/1994	06/30/1995	8.38%
07/01/1993	06/30/1994	6.64%
10/01/1992	06/30/1993	7.36%

History of Variable Interest Rates PLUS Loans

PLUS Loans

1st Disbursed Prior to 07/01/1987 and Loans Refinanced From a Fixed Rate to a Variable Rate Prior to 07/01/1987 Where the Terms of the Promissory Note Provide for a Calendar Year Adjustment Based on the "91-day Treasury Bill" Method That Existed in Statute Prior to Enactment of the Higher Education Technical Amendments Act of 1987 (P.L. 100-50)

(Margin 3.75%, Cap 12%, Index 91-day Tbill¹)

The Department of Education Discontinued the Publication of This Rate With the 2009 Calendar Year

FROM	TO	RATE
01/01/2009	12/31/2009	5.50%
01/01/2008	12/31/2008	8.42%
01/01/2007	12/31/2007	8.52%
01/01/2006	12/31/2006	6.85%
01/01/2005	12/31/2005	5.05%
01/01/2004	12/31/2004	4.81%
01/01/2003	12/31/2003	5.44%
01/01/2002	12/31/2002	7.06%
01/01/2001	12/31/2001	9.72%
01/01/2000	12/31/2000	8.48%
01/01/1999	12/31/1999	8.74%
01/01/1998	12/31/1998	8.93%
01/01/1997	12/31/1997	8.93%
01/01/1996	12/31/1996	9.47%
01/01/1995	12/31/1995	7.94%
01/01/1994	12/31/1994	6.84%
01/01/1993	12/31/1993	7.36%
01/01/1992	12/31/1992	9.55%
01/01/1991	12/31/1991	11.58%
01/01/1990	12/31/1990	12.00%
01/01/1989	12/31/1989	10.47%
01/01/1988	12/31/1988	9.72%
01/01/1987	12/31/1987	10.03%

History of Variable Interest Rates PLUS Loans

PLUS Loans
1st Disbursed On or After 07/01/1987 But Before 10/01/1992 and
Loans Refinanced From a Fixed Rate to a Variable Rate
(Margin 3.25%, Cap 12%, Index 52-week Tbill²)
(For Periods Beginning 07/01/2001: Margin 3.25%, Cap 12%, Index One Year CMT³)

FROM	TO	RATE
07/01/2011	06/30/2012	3.42%
07/01/2010	06/30/2011	3.54%
07/01/2009	06/30/2010	3.73%
07/01/2008	06/30/2009	5.82%
07/01/2007	06/30/2008	8.20%
07/01/2006	06/30/2007	8.49%
07/01/2005	06/30/2006	6.65%
07/01/2004	06/30/2005	5.41%
07/01/2003	06/30/2004	4.20%
07/01/2002	06/30/2003	5.38%
07/01/2001	06/30/2002	6.71%
07/01/2000	06/30/2001	9.63%
07/01/1999	06/30/2000	8.13%
07/01/1998	06/30/1999	8.68%
07/01/1997	06/30/1998	9.13%
07/01/1996	06/30/1997	8.87%
07/01/1995	06/30/1996	9.13%
07/01/1994	06/30/1995	8.53%
07/01/1993	06/30/1994	6.79%
07/01/1992	06/30/1993	7.51%
07/01/1991	06/30/1992	9.34%
07/01/1990	06/30/1991	11.49%
07/01/1989	06/30/1990	12.00%
07/01/1988	06/30/1989	10.45%
07/01/1987	06/30/1988	10.27%

History of Variable Interest Rates PLUS Loans

PLUS Loans
1st Disbursed On or After 10/01/1992 But Before 07/01/1994
(Margin 3.10%, Cap 10%, Index 52-week Tbill²)
(For Periods Beginning 07/01/2001: Margin 3.10%, Cap 10%, Index One Year CMT³)

FROM	TO	RATE
07/01/2011	06/30/2012	3.27%
07/01/2010	06/30/2011	3.39%
07/01/2009	06/30/2010	3.58%
07/01/2008	06/30/2009	5.67%
07/01/2007	06/30/2008	8.05%
07/01/2006	06/30/2007	8.34%
07/01/2005	06/30/2006	6.50%
07/01/2004	06/30/2005	5.26%
07/01/2003	06/30/2004	4.05%
07/01/2002	06/30/2003	5.23%
07/01/2001	06/30/2002	6.56%
07/01/2000	06/30/2001	9.48%
07/01/1999	06/30/2000	7.98%
07/01/1998	06/30/1999	8.53%
07/01/1997	06/30/1998	8.98%
07/01/1996	06/30/1997	8.72%
07/01/1995	06/30/1996	8.98%
07/01/1994	06/30/1995	8.38%
07/01/1993	06/30/1994	6.64%
10/01/1992	06/30/1993	7.36%

History of Variable Interest Rates PLUS Loans

PLUS Loans
1st Disbursed On or After 07/01/1994, But Before 07/01/1998, for Periods of Enrollment That Include
or Begin On or After 07/01/1994
(Margin 3.10%, Cap 9%, Index 52-week Tbill²)
(For Periods Beginning 07/01/2001: Margin 3.10%, Cap 9%, Index One Year CMT³)

FROM	TO	RATE
07/01/2011	06/30/2012	3.27%
07/01/2010	06/30/2011	3.39%
07/01/2009	06/30/2010	3.58%
07/01/2008	06/30/2009	5.67%
07/01/2007	06/30/2008	8.05%
07/01/2006	06/30/2007	8.34%
07/01/2005	06/30/2006	6.50%
07/01/2004	06/30/2005	5.26%
07/01/2003	06/30/2004	4.05%
07/01/2002	06/30/2003	5.23%
07/01/2001	06/30/2002	6.56%
07/01/2000	06/30/2001	9.00%
07/01/1999	06/30/2000	7.98%
07/01/1998	06/30/1999	8.53%
07/01/1997	06/30/1998	8.98%
07/01/1996	06/30/1997	8.72%
07/01/1995	06/30/1996	8.98%
07/01/1994	06/30/1995	8.38%

History of Variable Interest Rates PLUS Loans

PLUS Loans
1st Disbursed On or After 07/01/1998, But Before 07/01/2006
(Margin 3.10%, Cap 9%, Index 91-day Tbill⁴)

FROM	TO	RATE
07/01/2011	06/30/2012	3.16%
07/01/2010	06/30/2011	3.27%
07/01/2009	06/30/2010	3.28%
07/01/2008	06/30/2009	5.01%
07/01/2007	06/30/2008	8.02%
07/01/2006	06/30/2007	7.94%
07/01/2005	06/30/2006	6.10%
07/01/2004	06/30/2005	4.17%
07/01/2003	06/30/2004	4.22%
07/01/2002	06/30/2003	4.86%
07/01/2001	06/30/2002	6.79%
07/01/2000	06/30/2001	8.99%
07/01/1999	06/30/2000	7.72%
07/01/1998	06/30/1999	8.26%

History of Converted Stafford Loan Interest Rates 8/10% Loans Variable at 10% Rate Only

All loans eligible for conversion to a variable rate had to be converted no later than 01/01/1995. Therefore, this chart only covers quarterly rates through 12/31/1994. You should obtain the date your loans were converted to a variable rate ("Date of Conversion to Variable Rate") on your system before using these charts.

Use this table only for: (a) 8/10% Stafford Loans disbursed prior to 07/23/1992 AND (b) 8/10% Stafford loans disbursed to **New Borrowers** on or after 07/23/1992 but before 10/01/1992; **Only variable when these loans reach the 49th month of repayment.**

Use the following **QUARTERLY INTEREST RATE CHART** to determine the rate from the date the loan reached the 49th month of repayment up to your "Date of Conversion to Variable Rate".

(Margin 3.25%, Cap of 10%, Index 91-day Tbill)
(For applicable Tbill see Footnote 6)

QUARTERLY RATES TO BE USED PRIOR TO CONVERSION ONLY

FROM	TO	RATE
10/01/1994	12/31/1994	7.88%
07/01/1994	09/30/1994	7.40%
04/01/1994	06/30/1994	6.59%
01/01/1994	03/31/1994	6.39%
10/01/1993	12/31/1993	6.33%
07/01/1993	09/30/1993	6.30%
04/01/1993	06/30/1993	6.30%
01/01/1993	03/31/1993	6.42%
10/01/1992	12/31/1992	6.39%
07/23/1992	09/30/1992	7.03%

Use the following **ANNUAL INTEREST RATE CHART** to determine the applicable annual rate for: (a) loans subject to the quarterly rates above, for the period following your "Date of Conversion to Variable Rate", AND (b) loans not subject to the quarterly rates above, for the period beginning with the 49th month of repayment.

(Margin 3.25%, Cap of 10%, Index 91-day Tbill)
(For applicable Tbill see Footnote 4)

ANNUAL RATES TO BE USED AFTER CONVERSION

FROM	TO	RATE
07/01/2011	06/30/2012	3.31%
07/01/2010	06/30/2011	3.42%
07/01/2009	06/30/2010	3.43%
07/01/2008	06/30/2009	5.16%
07/01/2007	06/30/2008	8.17%
07/01/2006	06/30/2007	8.09%
07/01/2005	06/30/2006	6.25%
07/01/2004	06/30/2005	4.32%
07/01/2003	06/30/2004	4.37%
07/01/2002	06/30/2003	5.01%
07/01/2001	06/30/2002	6.94%
07/01/2000	06/30/2001	9.14%
07/01/1999	06/30/2000	7.87%
07/01/1998	06/30/1999	8.41%
07/01/1997	06/30/1998	8.41%
07/01/1996	06/30/1997	8.41%
07/01/1995	06/30/1996	9.07%
07/01/1994	06/30/1995	7.58%
07/01/1993	06/30/1994	6.37%

History of Converted Stafford Loan Interest Rates

7, 8, 9, 8/10% Subsequent Loans

All loans eligible for conversion to a variable rate had to be converted no later than 01/01/1995. Therefore, this chart only covers quarterly rates through 12/31/1994. You should obtain the date your loans were converted to a variable rate ("Date of Conversion to Variable Rate") on your system before using these charts.

For 7,8,9,8/10% Subsequent Stafford Loans disbursed On or After 07/23/1992, use the following **QUARTERLY INTEREST RATE CHARTS** to determine the rate from each disbursement date up to your "Date of Conversion to Variable Rate".

QUARTERLY RATES TO BE USED PRIOR TO CONVERSION ONLY

Subsequent Stafford loans guaranteed at a fixed 7% interest rate (Margin 3.10%, Cap of 7%, Index 91-day Tbill) (For applicable Tbill see Footnote 6)			Subsequent Stafford loans guaranteed at a fixed 8% and 8/10% during the first 48 months of repayment (Margin 3.10%, Cap of 8%, Index 91-day Tbill) (For applicable Tbill see Footnote 6)			Subsequent Stafford loans guaranteed at a fixed 9% interest rate (Margin 3.10%, Cap of 9%, Index 91-day Tbill) (For applicable Tbill see Footnote 6)		
FROM	TO	RATE	FROM	TO	RATE	FROM	TO	RATE
10/01/1994	12/31/1994	7.00%	10/01/1994	12/31/1994	7.73%	10/01/1994	12/31/1994	7.73%
07/01/1994	09/30/1994	7.00%	07/01/1994	09/30/1994	7.25%	07/01/1994	09/30/1994	7.25%
04/01/1994	06/30/1994	6.44%	04/01/1994	06/30/1994	6.44%	04/01/1994	06/30/1994	6.44%
01/01/1994	03/31/1994	6.24%	01/01/1994	03/31/1994	6.24%	01/01/1994	03/31/1994	6.24%
10/01/1993	12/31/1993	6.18%	10/01/1993	12/31/1993	6.18%	10/01/1993	12/31/1993	6.18%
07/01/1993	09/30/1993	6.15%	07/01/1993	09/30/1993	6.15%	07/01/1993	09/30/1993	6.15%
04/01/1993	06/30/1993	6.15%	04/01/1993	06/30/1993	6.15%	04/01/1993	06/30/1993	6.15%
01/01/1993	03/31/1993	6.27%	01/01/1993	03/31/1993	6.27%	01/01/1993	03/31/1993	6.27%
10/01/1992	12/31/1992	6.24%	10/01/1992	12/31/1992	6.24%	10/01/1992	12/31/1992	6.24%
07/23/1992	09/30/1992	6.88%	07/23/1992	09/30/1992	6.88%	07/23/1992	09/30/1992	6.88%

For 7,8,9,8/10% Subsequent Stafford Loans disbursed On or After 07/23/1992, use the following **ANNUAL INTEREST RATE CHARTS** to determine the applicable annual rate from and including your "Date of Conversion to Variable Rate".

ANNUAL RATES TO BE USED AFTER CONVERSION

Subsequent Stafford loans guaranteed at a fixed 7% interest rate (Margin 3.10%, Cap of 7%, Index 91-day Tbill) (For applicable Tbill see Footnote 4)			Subsequent Stafford loans guaranteed at a fixed 8% and 8/10% during the first 48 months of repayment (Margin 3.10%, Cap of 8%, Index 91-day Tbill) (For applicable Tbill see Footnote 4)			Subsequent Stafford loans guaranteed at a fixed 9% interest rate (Margin 3.10%, Cap of 9%, Index 91-day Tbill) (For applicable Tbill see Footnote 4)			Subsequent Stafford loans guaranteed at a 8/10% rate at the 49th month of repayment and beyond (Margin 3.10%, Cap of 10%, Index 91-day Tbill) (For applicable Tbill see Footnote 4)		
FROM	TO	RATE	FROM	TO	RATE	FROM	TO	RATE	FROM	TO	RATE
07/01/2011	06/30/2012	3.16%	07/01/2011	06/30/2012	3.16%	07/01/2011	06/30/2012	3.16%	07/01/2011	06/30/2012	3.16%
07/01/2010	06/30/2011	3.27%	07/01/2010	06/30/2011	3.27%	07/01/2010	06/30/2011	3.27%	07/01/2010	06/30/2011	3.27%
07/01/2009	06/30/2010	3.28%	07/01/2009	06/30/2010	3.28%	07/01/2009	06/30/2010	3.28%	07/01/2009	06/30/2010	3.28%
07/01/2008	06/30/2009	5.01%	07/01/2008	06/30/2009	5.01%	07/01/2008	06/30/2009	5.01%	07/01/2008	06/30/2009	5.01%
07/01/2007	06/30/2008	7.00%	07/01/2007	06/30/2008	8.00%	07/01/2007	06/30/2008	8.02%	07/01/2007	06/30/2008	8.02%
07/01/2006	06/30/2007	7.00%	07/01/2006	06/30/2007	7.94%	07/01/2006	06/30/2007	7.94%	07/01/2006	06/30/2007	7.94%
07/01/2005	06/30/2006	6.10%	07/01/2005	06/30/2006	6.10%	07/01/2005	06/30/2006	6.10%	07/01/2005	06/30/2006	6.10%
07/01/2004	06/30/2005	4.17%	07/01/2004	06/30/2005	4.17%	07/01/2004	06/30/2005	4.17%	07/01/2004	06/30/2005	4.17%
07/01/2003	06/30/2004	4.22%	07/01/2003	06/30/2004	4.22%	07/01/2003	06/30/2004	4.22%	07/01/2003	06/30/2004	4.22%
07/01/2002	06/30/2003	4.86%	07/01/2002	06/30/2003	4.86%	07/01/2002	06/30/2003	4.86%	07/01/2002	06/30/2003	4.86%
07/01/2001	06/30/2002	6.79%	07/01/2001	06/30/2002	6.79%	07/01/2001	06/30/2002	6.79%	07/01/2001	06/30/2002	6.79%
07/01/2000	06/30/2001	7.00%	07/01/2000	06/30/2001	8.00%	07/01/2000	06/30/2001	8.99%	07/01/2000	06/30/2001	8.99%
07/01/1999	06/30/2000	7.00%	07/01/1999	06/30/2000	7.72%	07/01/1999	06/30/2000	7.72%	07/01/1999	06/30/2000	7.72%
07/01/1998	06/30/1999	7.00%	07/01/1998	06/30/1999	8.00%	07/01/1998	06/30/1999	8.26%	07/01/1998	06/30/1999	8.26%
07/01/1997	06/30/1998	7.00%	07/01/1997	06/30/1998	8.00%	07/01/1997	06/30/1998	8.26%	07/01/1997	06/30/1998	8.26%
07/01/1996	06/30/1997	7.00%	07/01/1996	06/30/1997	8.00%	07/01/1996	06/30/1997	8.26%	01/01/1997	06/30/1997	8.26%
07/01/1995	06/30/1996	7.00%	07/01/1995	06/30/1996	8.00%	07/01/1995	06/30/1996	8.92%	N/A	N/A	N/A
07/01/1994	06/30/1995	7.00%	07/01/1994	06/30/1995	7.43%	07/01/1994	06/30/1995	7.43%	N/A	N/A	N/A
07/01/1993	06/30/1994	6.22%	07/01/1993	06/30/1994	6.22%	07/01/1993	06/30/1994	6.22%	N/A	N/A	N/A

History of Variable Interest Rates Non-Converted Stafford Loans

**Stafford Loans Guaranteed At A Variable Rate
1st Disbursed On or After 10/01/1992 But Before 07/01/1994 to New Borrowers as of 10/01/1992
Also Includes Stafford Loans Made On or After 12/20/1993 But Before 07/01/1994 to Borrowers With an
Outstanding PLUS, SLS, or Consolidation Loan And No Outstanding Stafford Loan
(Margin 3.10%, Cap 9%, Index 91-day Tbill⁴)**

FROM	TO	RATE
07/01/2011	06/30/2012	3.16%
07/01/2010	06/30/2011	3.27%
07/01/2009	06/30/2010	3.28%
07/01/2008	06/30/2009	5.01%
07/01/2007	06/30/2008	8.02%
07/01/2006	06/30/2007	7.94%
07/01/2005	06/30/2006	6.10%
07/01/2004	06/30/2005	4.17%
07/01/2003	06/30/2004	4.22%
07/01/2002	06/30/2003	4.86%
07/01/2001	06/30/2002	6.79%
07/01/2000	06/30/2001	8.99%
07/01/1999	06/30/2000	7.72%
07/01/1998	06/30/1999	8.26%
07/01/1997	06/30/1998	8.26%
07/01/1996	06/30/1997	8.26%
07/01/1995	06/30/1996	8.92%
07/01/1994	06/30/1995	7.43%
07/01/1993	06/30/1994	6.22%
10/01/1992	06/30/1993	6.94%

History of Variable Interest Rates Non-Converted Stafford Loans

All Staffords
1st Disbursed On or After 07/01/1994 But Before 07/01/1995 For Periods of Enrollment That Include or Begin On
or After 07/01/1994, Regardless of Previous Borrowings
(Margin 3.10%, Cap 8.25%, Index 91-day Tbill⁴)

FROM	TO	RATE
07/01/2011	06/30/2012	3.16%
07/01/2010	06/30/2011	3.27%
07/01/2009	06/30/2010	3.28%
07/01/2008	06/30/2009	5.01%
07/01/2007	06/30/2008	8.02%
07/01/2006	06/30/2007	7.94%
07/01/2005	06/30/2006	6.10%
07/01/2004	06/30/2005	4.17%
07/01/2003	06/30/2004	4.22%
07/01/2002	06/30/2003	4.86%
07/01/2001	06/30/2002	6.79%
07/01/2000	06/30/2001	8.25%
07/01/1999	06/30/2000	7.72%
07/01/1998	06/30/1999	8.25%
07/01/1997	06/30/1998	8.25%
07/01/1996	06/30/1997	8.25%
07/01/1995	06/30/1996	8.25%
07/01/1994	06/30/1995	7.43%

History of Variable Interest Rates Non-Converted Stafford Loans

All Staffords
1st Disbursed On or After 07/01/1995, But Before 07/01/1998, During In-School, Grace, Deferment Status
(Margin 2.50%, Cap 8.25%, Index 91-day Tbill⁴)

FROM	TO	RATE
07/01/2011	06/30/2012	2.56%
07/01/2010	06/30/2011	2.67%
07/01/2009	06/30/2010	2.68%
07/01/2008	06/30/2009	4.41%
07/01/2007	06/30/2008	7.42%
07/01/2006	06/30/2007	7.34%
07/01/2005	06/30/2006	5.50%
07/01/2004	06/30/2005	3.57%
07/01/2003	06/30/2004	3.62%
07/01/2002	06/30/2003	4.26%
07/01/2001	06/30/2002	6.19%
07/01/2000	06/30/2001	8.25%
07/01/1999	06/30/2000	7.12%
07/01/1998	06/30/1999	7.66%
07/01/1997	06/30/1998	7.66%
07/01/1996	06/30/1997	7.66%
07/01/1995	06/30/1996	8.25%

All Staffords
1st Disbursed On or After 07/01/1995, But Before 07/01/1998, During Repayment, Forbearance Status
(Margin 3.10%, Cap 8.25%, Index 91-day Tbill⁴)

FROM	TO	RATE
07/01/2011	06/30/2012	3.16%
07/01/2010	06/30/2011	3.27%
07/01/2009	06/30/2010	3.28%
07/01/2008	06/30/2009	5.01%
07/01/2007	06/30/2008	8.02%
07/01/2006	06/30/2007	7.94%
07/01/2005	06/30/2006	6.10%
07/01/2004	06/30/2005	4.17%
07/01/2003	06/30/2004	4.22%
07/01/2002	06/30/2003	4.86%
07/01/2001	06/30/2002	6.79%
07/01/2000	06/30/2001	8.25%
07/01/1999	06/30/2000	7.72%
07/01/1998	06/30/1999	8.25%
07/01/1997	06/30/1998	8.25%
07/01/1996	06/30/1997	8.25%
07/01/1995	06/30/1996	8.25%

History of Variable Interest Rates Non-Converted Stafford Loans

All Staffords
1st Disbursed On or After 07/01/1998, But Before 07/01/2006, During In-School, Grace, Deferment Status
(Margin 1.70%, Cap 8.25%, Index 91-day Tbill⁴)

FROM	TO	RATE
07/01/2011	06/30/2012	1.76%
07/01/2010	06/30/2011	1.87%
07/01/2009	06/30/2010	1.88%
07/01/2008	06/30/2009	3.61%
07/01/2007	06/30/2008	6.62%
07/01/2006	06/30/2007	6.54%
07/01/2005	06/30/2006	4.70%
07/01/2004	06/30/2005	2.77%
07/01/2003	06/30/2004	2.82%
07/01/2002	06/30/2003	3.46%
07/01/2001	06/30/2002	5.39%
07/01/2000	06/30/2001	7.59%
07/01/1999	06/30/2000	6.32%
07/01/1998	06/30/1999	6.86%

All Staffords
1st Disbursed On or After 07/01/1998, But Before 07/01/2006, During Repayment, Forbearance Status
(Margin 2.30%, Cap 8.25%, Index 91-day Tbill⁴)

FROM	TO	RATE
07/01/2011	06/30/2012	2.36%
07/01/2010	06/30/2011	2.47%
07/01/2009	06/30/2010	2.48%
07/01/2008	06/30/2009	4.21%
07/01/2007	06/30/2008	7.22%
07/01/2006	06/30/2007	7.14%
07/01/2005	06/30/2006	5.30%
07/01/2004	06/30/2005	3.37%
07/01/2003	06/30/2004	3.42%
07/01/2002	06/30/2003	4.06%
07/01/2001	06/30/2002	5.99%
07/01/2000	06/30/2001	8.19%
07/01/1999	06/30/2000	6.92%
07/01/1998	06/30/1999	7.46%

History of Variable Interest Rates Consolidation Loans

Consolidation Loans
Made Based On Applications Received On or After 11/13/1997 But Before 10/01/1998
(Margin 3.10%, Cap 8.25%, Index 91-day Tbill⁴)

FROM	TO	RATE
07/01/2011	06/30/2012	3.16%
07/01/2010	06/30/2011	3.27%
07/01/2009	06/30/2010	3.28%
07/01/2008	06/30/2009	5.01%
07/01/2007	06/30/2008	8.02%
07/01/2006	06/30/2007	7.94%
07/01/2005	06/30/2006	6.10%
07/01/2004	06/30/2005	4.17%
07/01/2003	06/30/2004	4.22%
07/01/2002	06/30/2003	4.86%
07/01/2001	06/30/2002	6.79%
07/01/2000	06/30/2001	8.25%
07/01/1999	06/30/2000	7.72%
07/01/1998	06/30/1999	8.25%
11/13/1997	06/30/1998	8.25%

History of Variable Interest Rates Consolidation Loans

Any HEAL Portion Of A FFELP Consolidation Loan
Made Based On Applications Received On or After 11/13/1997
(Margin 3.00%, No Cap, Index 91-day Tbill Rate⁵)

FROM	TO	RATE
07/01/2011	06/30/2012	3.05%
07/01/2010	06/30/2011	3.15%
07/01/2009	06/30/2010	3.18%
07/01/2008	06/30/2009	4.71%
07/01/2007	06/30/2008	7.90%
07/01/2006	06/30/2007	7.83%
07/01/2005	06/30/2006	5.94%
07/01/2004	06/30/2005	4.12%
07/01/2003	06/30/2004	4.06%
07/01/2002	06/30/2003	4.75%
07/01/2001	06/30/2002	6.77%
07/01/2000	06/30/2001	8.94%
07/01/1999	06/30/2000	7.60%
07/01/1998	06/30/1999	8.13%
11/13/1997	06/30/1998	8.21%

¹ Average of the bond equivalent rate of the 91-day TBills auctioned during the 12-month period ending November 30 of the preceding year

² Bond equivalent rate of the final auction of the 52-week TBill prior to June 1 of each year

³ The weekly average of the one-year constant maturity Treasury yield as published for the last calendar week ending on or before June 26th of each year

⁴ The bond equivalent rate of 91-day Treasury Bills auctioned at the final auction held before June 1st of each year

⁵ Average of the bond equivalent rate of the 91-day TBills auctioned during the quarter ending June 30 of each year

⁶ Average of the bond equivalent rate of the 91-day TBills auctioned during the immediate preceding quarter