

**FFEL Variable-rate PLUS and SLS Loan Interest Rates for the Period July 1, 2004, through June 30, 2005
(Table 3)**

COHORT			CITATION	INTEREST RATE FORMULA (T-Bill Rate + Additional Sum = Total)					
Type of Loan	First Disbursement Made On or After	First Disbursement Made Before	Higher Education Act of 1965, As Amended	91-Day Treasury Bill Rate	One-year Constant Maturity	Additional Sum	Total	Maximum Rate	INTEREST RATE FOR THE PERIOD 7/1/04 – 6/30/2005
PLUS/SLS*		10/1/92	§427A(c)(4)(B)			3.25%		12%	
SLS*	10/1/92 (for a period of enrollment beginning prior to 7/1/94)		§427A(c)(4)(D)			3.1%		11%	
PLUS*	10/1/92	7/1/94	§427A(c)(4)(D)			3.1%		10%	
PLUS	7/1/94	7/1/98	§427A(c)(4)(E)			3.1%		9%	
PLUS*	7/1/98	7/1/2006	§427A(j)(3) §427A(k)(3)	1.07%		3.1%	4.17%	9%	4.17%

*These loans will not be subject to special allowance payments during the four quarters ending 9/30/04, 12/31/04, 3/31/2005, and 6/30/2005. See Sections 438(b)(2)(C)(i); 438(b)(2)(C)(ii); 438(b)(2)(G)(v); and 438(b)(2)(H)(v) of the Higher Education Act of 1965, as amended.