

2021-2022 Federal Student Loan Interest Rates

Grade Level	Loan Type	First Disbursed Between July 1, 2021 and June 30, 2022	Spread	Loan Fee FFY21/FFY22
Graduate / Professional	Direct Unsubsidized Loans	5.284%	3.60%	1.057%/1.057%
Graduate / Professional (or Parents)	Direct PLUS Loans	6.284%	4.60%	4.228%/4.228%
Undergraduate	Direct Subsidized Loans	3.734%	2.05%	1.057%/1.057%
	Direct Unsubsidized Loans			

Note: The interest rate is determined by adding the 10-year Treasury Bill rate as of May 12, 2021 (1.684%) to the spread listed above. FFY21 refers to Federal Fiscal Year 2021 which began October 1, 2020 and ends September 30, 2021. FFY22 refers to Federal Fiscal Year 2022 which begins October 1, 2021 and ends September 30, 2022.

Grade Level	Loan Type	Fixed Interest Rates for Loans First Disbursed Between:								
		July 1, 2020 and June 30, 2021	July 1, 2019 and June 30, 2020	July 1, 2018 and June 30, 2019	July 1, 2017 and June 30, 2018	July 1, 2016 and June 30, 2017	July 1, 2015 and June 30, 2016	July 1, 2014 and June 30, 2015	July 1, 2013 and June 30, 2014	July 1, 2006 and June 30, 2013 ³
Graduate / Professional	Direct Unsubsidized Loans	Fixed at 4.3%	Fixed at 6.08%	Fixed at 6.60%	Fixed at 6.0%	Fixed at 5.31%	Fixed at 5.84%	Fixed at 6.21%	Fixed at 5.41%	Fixed at 6.8%
Graduate / Professional	Direct PLUS Loans	Fixed at 5.3%	Fixed at 7.08%	Fixed at 7.60%	Fixed at 7.0%	Fixed at 6.31%	Fixed at 6.84%	Fixed at 7.21%	Fixed at 6.41%	Direct: Fixed at 7.9% FFEL: Fixed at 8.5%
Undergraduate	Direct Unsubsidized Loans	Fixed at 2.75%	Fixed at 4.53%	Fixed at 5.05%	Fixed at 4.45%	Fixed at 3.76%	Fixed at 4.29%	Fixed at 4.66%	Fixed at 3.86%	Fixed at 6.8%
Undergraduate	Direct Subsidized Loans ²	Fixed at 2.75%	Fixed at 4.53%	Fixed at 5.05%	Fixed at 4.45%	Fixed at 3.76%	Fixed at 4.29%	Fixed at 4.66%	Fixed at 3.86%	7/1/06-6/30/08: Fixed at 6.8% 7/1/08-6/30/09: Fixed at 6.0% 7/1/09-6/30/10: Fixed at 5.6% 7/1/10-6/30/11: Fixed at 4.5% 7/1/11-6/30/13: Fixed at 3.4%

²Note: From July 1, 2006 to June 30, 2012, Direct Subsidized Loans for graduate/professional students was fixed at 6.8%. As of July 1, 2012, graduate/professional students are no longer eligible to receive subsidized loans.

³Note: Prior to July 1, 2010, loans were made under both the Direct Loan Program and the FFEL Program. No new FFEL program loans (Stafford or PLUS) have been made since July 1, 2010.