

2025-2026 Federal Student Loan Interest Rates

Grade Level	Loan Type	First Disbursed Between July 1, 2025 and June 30, 2026	Spread	Loan Fee FFY25/FFY26 ¹
Graduate / Professional	Direct Unsubsidized Loans	7.94%	3.60%	1.06%/1.06%
Graduate / Professional (or Parents)	Direct PLUS Loans	8.94%	4.60%	4.23%/4.23%
Undergraduate	Direct Subsidized Loans	6.39%	2.05%	1.06%/1.06%
	Direct Unsubsidized Loans			

Note: The interest rate is determined by adding the 10-year Treasury Bill rate as of May 6, 2025 (4.342 percent) to the spread listed above. ¹FFY25 refers to Federal Fiscal Year 2025 which began October 1, 2024 and ends September 30, 2025. FFY26 refers to Federal Fiscal Year 2026 which begins October 1, 2025 and ends September 30, 2026.

Fixed Interest Rates for Loans First Disbursed Between:	Grade Level			
	Graduate/Professional	Graduate/Professional	Undergraduate	Undergraduate
	Loan Type			
	Direct Unsubsidized Loans	Direct PLUS Loans	Direct Unsubsidized Loans	Direct Subsidized Loans ²
July 1, 2024 and June 30, 2025	8.08%	9.08%	6.53%	6.53%
July 1, 2023 and June 30, 2024	7.05%	8.05%	5.50%	5.50%
July 1, 2022 and June 30, 2023	6.54%	7.54%	4.99%	4.99%
July 1, 2021 and June 30, 2022	5.28%	6.28%	3.73%	3.73%
July 1, 2020 and June 30, 2021	4.30%	5.30%	2.75%	2.75%
July 1, 2019 and June 30, 2020	6.08%	7.08%	4.53%	4.53%
July 1, 2018 and June 30, 2019	6.60%	7.60%	5.05%	5.05%
July 1, 2017 and June 30, 2018	6.0%	7.0%	4.45%	4.45%
July 1, 2016 and June 30, 2017	5.31%	6.31%	3.76%	3.76%
July 1, 2015 and June 30, 2016	5.84%	6.84%	4.29%	4.29%
July 1, 2014 and June 30, 2015	6.21%	7.21%	4.66%	4.66%
July 1, 2013 and June 30, 2014	5.41%	6.41%	3.86%	3.86%
July 1, 2006 and June 30, 2013 ³	6.80%	Direct: 7.90% FFEL: 8.50%	6.80%	<div>7/1/06–6/30/08: 6.8%</div> <div>7/1/08–6/30/09: 6.0%</div> <div>7/1/09–6/30/10: 5.6%</div> <div>7/1/10–6/30/11: 4.5%</div> <div>7/1/11–6/30/13: 3.4%</div>

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.