**Federal Perkins Loan Disclosures H.R 3594**

**THE FEDERAL PERKINS LOAN PROGRAM ENDS SEPTEMBER 30, 2017**

No additional Perkins loans will be available after that time.

**Federal Loan Interest Rates**

*Loans first dispersed on or after 7/1/16 and before 7/1/17*

<table>
<thead>
<tr>
<th>Federal Loan Program</th>
<th>Current Interest Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Perkins Loan</td>
<td>5.00% fixed</td>
</tr>
<tr>
<td>Direct Stafford Loan</td>
<td>3.76% fixed Undergraduate</td>
</tr>
<tr>
<td></td>
<td>5.31% fixed Graduate</td>
</tr>
<tr>
<td>Direct PLUS Loan</td>
<td>6.31% fixed</td>
</tr>
</tbody>
</table>

Perkins Loans have a fixed interest rate of 5% regardless of the first disbursement date.

Direct Loans interest rates are determined each spring for new loans being made for the upcoming award (July 1 to the following year June 30).

View the latest interest rate information at StudentAid.gov/interest.

**Repayment and Forgiveness Benefits for Direct Loans are not available for Perkins Loans**

The Repayment period for a Perkins Loan is 10 years. Direct Loans provide several repayment options including plans that base your payment on your income. These repayment options are not available under the Perkins Loan Program.

Forgiveness benefits provided under the Direct Loans Program are not available under the Perkins Loan Program. However, the Perkins Loan Program does have its own cancellation provisions.

General repayment and forgiveness information is available at StudentAid.gov/repay.

**Consolidation Options for Perkins Loan**

You May consolidate your Perkins loan with your other Federal student loans. The benefit to this is a single monthly payment instead of multiple payment to multiple servicers.

By consolidating, you may also have access to additional repayment plans. The income-driven repayment plans, which are not available under the Perkins Loans Program, may make your student loan debt more manageable by possibly reducing your monthly payment amount. However, by extending the repayment period, you will likely be paying more interest over time.

For additional information on a Direct Consolidation Loan, visit StudentAid.gov/consolidation.

*Current Borrowers of Perkins Loan (prior balance of Perkins):* the Direct Subsidized Loan is counted as a resource of aid before awarding Perkins—whether you accept the Direct Loan or not.

*New Borrowers of Perkins Loan:* both the Direct Subsidized and Unsubsidized Loans are counted as a resource of aid before awarding Perkins—whether you accept the Direct Loans or not.