

CHART 4—FEDERAL CONSOLIDATION LOANS

Consolidation loan component	Cohort	91-Day T-bill rate 05/28/19 (%)	Average of the bond equivalent rates of the 91-day T-bills auctioned for the quarter ending 06/30/19 (%)	Add-on (%)	Maximum rate (%)	Interest rate 07/01/19 through 06/30/20 (%)
Portion of loan that repaid loans other than HEAL loans.	Application received on/after 11/13/97 and before 10/01/98.	2.36	N/A	3.10	8.25	5.46
Portion of the loan that repaid HEAL loans.	Application received on/after 11/13/97 ...	N/A	2.37	3.00	None	5.37

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**Program Authority:** 20 U.S.C. 1071 *et seq.*

Dated: January 9, 2020.

**Mark A. Brown,**

*Chief Operating Officer, Federal Student Aid.*

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**BILLING CODE 4000-01-P**

## DEPARTMENT OF EDUCATION

### Annual Notice of Interest Rates for Fixed-Rate Federal Student Loans Made Under the William D. Ford Federal Direct Loan Program

**AGENCY:** Federal Student Aid, Department of Education.

**ACTION:** Notice.

**SUMMARY:** The Chief Operating Officer for Federal Student Aid announces the interest rates for Federal Direct Stafford/Ford Loans (Direct Subsidized Loans),

Federal Direct Unsubsidized Stafford/Ford Loans (Direct Unsubsidized Loans), and Federal Direct PLUS Loans (Direct PLUS Loans) made under the William D. Ford Federal Direct Loan (Direct Loan) Program with first disbursement dates on or after July 1, 2019, and before July 1, 2020. Catalog of Federal Domestic Assistance (CFDA) Number: 84.268.

**FOR FURTHER INFORMATION CONTACT:** Jon Utz, U.S. Department of Education, 830 First Street NE, 11th Floor, Washington, DC 20202. Telephone: (202) 377-4040 or by email: [Jon.Utz@ed.gov](mailto:Jon.Utz@ed.gov).

If you use a telecommunications device for the deaf (TDD) or a text telephone (TTY), call the Federal Relay Service (FRS), toll free, at 1-800-877-8339.

**SUPPLEMENTARY INFORMATION:** Direct Subsidized Loans, Direct Unsubsidized Loans, Direct PLUS Loans, and Direct Consolidation Loans (collectively referred to as “Direct Loans”) may have either fixed or variable interest rates, depending on when the loan was first disbursed or, in the case of a Direct Consolidation Loan, when the application for the loan was received. Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2006, and Direct Consolidation Loans for which the application was received on or after February 1, 1999, have fixed interest rates that apply for the life of the loan. Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed before July 1, 2006, and Direct Consolidation Loans for which the application was received before February 1, 1999, have variable interest rates that are determined annually and are in effect during the period from July 1 of one year through June 30 of the following year.

This notice announces the fixed interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans with first disbursement dates on or after July 1,

2019, and before July 1, 2020, and provides interest rate information for other fixed-rate Direct Loans. Interest rate information for variable-rate Direct Loans is announced in a separate **Federal Register** notice.

### Fixed-Rate Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans First Disbursed on or After July 1, 2013

Section 455(b) of the Higher Education Act of 1965, as amended (HEA) (20 U.S.C. 1087e(b)) includes formulas for determining the interest rates for all Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2013. The interest rate for these loans is a fixed rate that is determined annually for all loans first disbursed during any 12-month period beginning on July 1 and ending on June 30. The rate is equal to the high yield of the 10-year Treasury notes auctioned at the final auction held before June 1 of that 12-month period, plus a statutory add-on percentage that varies depending on the loan type and, for Direct Unsubsidized Loans, whether the loan was made to an undergraduate or graduate student. The calculated interest rate may not exceed a maximum rate specified in the HEA. If the interest rate formula results in a rate that exceeds the statutory maximum rate, the rate is the statutory maximum rate. Loans first disbursed during different 12-month periods that begin on July 1 and end on June 30 may have different interest rates, but the rate determined for any loan is a fixed interest rate for the life of the loan.

On May 8, 2019, the United States Treasury Department held a 10-year Treasury note auction that resulted in a high yield of 2.479 percent.

Chart 1 shows the fixed interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2019, and before July 1, 2020.

CHART 1—DIRECT SUBSIDIZED LOANS, DIRECT UNSUBSIDIZED LOANS, AND DIRECT PLUS LOANS FIRST DISBURSED ON OR AFTER 07/01/2019 AND BEFORE 07/01/2020

Loan type	Borrower type	10-Year treasury note high yield 05/08/2019 (%)	Add-on (%)	Maximum rate (%)	Fixed interest rate (%)
Direct Subsidized Loans, Direct Unsubsidized Loans.	Undergraduate students .....	2.479	2.05	8.25	4.53
Direct Unsubsidized Loans <sup>1</sup> .....	Graduate and professional students	2.479	3.60	9.50	6.08
Direct PLUS Loans .....	Parents of dependent undergraduate students, Graduate and professional students.	2.479	4.60	10.50	7.08

<sup>1</sup> Graduate and professional students are not eligible to receive Direct Subsidized Loans.

For reference, Chart 2 compares the fixed interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and

Direct PLUS Loans first disbursed during the period July 1, 2019, through June 30, 2020, with the fixed interest

rates for loans first disbursed during each previous 12-month period from July 1, 2013, through June 30, 2019.

CHART 2—DIRECT SUBSIDIZED LOANS, DIRECT UNSUBSIDIZED LOANS, AND DIRECT PLUS LOANS FIRST DISBURSED ON OR AFTER 07/01/2013 AND BEFORE 07/01/2020

First disbursed		Fixed interest rates (%)			Federal Register notice
On/after	Before	Direct Subsidized Loans, Direct Unsubsidized Loans, (undergraduate students)	Direct Unsubsidized Loans (graduate or professional students)	Direct PLUS Loans	
07/01/2019	07/01/2020	4.53	6.08	7.08	N/A.
07/01/2018	07/01/2019	5.05	6.60	7.60	83 FR 53864 (October 25, 2018).
07/01/2017	07/01/2018	4.45	6.00	7.00	82 FR 29062 (June 27, 2017).
07/01/2016	07/01/2017	3.76	5.31	6.31	81 FR 38159 (June 13, 2016).
07/01/2015	07/01/2016	4.29	5.84	6.84	80 FR 42488 (July 17, 2015).
07/01/2014	07/01/2015	4.66	6.21	7.21	79 FR 37301 (July 1, 2014).
07/01/2013	07/01/2014	3.86	5.41	6.41	78 FR 59011 (September 25, 2013).

#### Fixed-Rate Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans First Disbursed on or After July 1, 2006, and Before July 2, 2013

Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS

Loans first disbursed on or after July 1, 2006, and before July 1, 2013, have fixed interest rates that are specified in section 455(b) of the HEA (20 U.S.C. 1087e(b)). Chart 3 shows the interest rates for these loans.

CHART 3—DIRECT SUBSIDIZED LOANS, DIRECT UNSUBSIDIZED LOANS, AND DIRECT PLUS LOANS FIRST DISBURSED ON OR AFTER 07/01/2006 AND BEFORE 07/01/2013

Loan type	Borrower type	First disbursed on/after	First disbursed before	Interest rate (%)
Subsidized .....	Undergraduate students .....	07/01/2011	07/01/2013	3.40
Subsidized .....	Undergraduate students .....	07/01/2010	07/01/2011	4.50
Subsidized .....	Undergraduate students .....	07/01/2009	07/01/2010	5.60
Subsidized .....	Undergraduate students .....	07/01/2008	07/01/2009	6.00
Subsidized .....	Undergraduate students .....	07/01/2006	07/01/2008	6.80
Subsidized .....	Graduate or professional students .....	07/01/2006	<sup>2</sup> 07/01/2012	6.80
Unsubsidized .....	Undergraduate and graduate or professional	07/01/2006	07/01/2013	6.80
PLUS .....	Graduate or professional students and parents of dependent undergraduate students.	07/01/2006	07/01/2013	7.90

<sup>2</sup> Effective for loan periods beginning on or after July 1, 2012, graduate and professional students are no longer eligible to receive Direct Subsidized Loans.

**Fixed-Rate Direct Consolidation Loans**

Section 455(b) of the HEA specifies that all Direct Consolidation Loans for which the application was received on or after February 1, 1999, have a fixed interest rate that is equal to the weighted average of the interest rates on

the loans consolidated, rounded to the nearest higher one-eighth of one percent. For Direct Consolidation Loans for which the application was received on or after February 1, 1999, and before July 1, 2013, the interest rate may not exceed 8.25 percent. However, under

455(b) of the HEA the 8.25 percent interest rate cap does not apply to Direct Consolidation Loans made based on applications received on or after July 1, 2013. Chart 4 shows the interest rates for fixed-rate Direct Consolidation Loans.

CHART 4—DIRECT CONSOLIDATION LOANS MADE BASED ON APPLICATIONS RECEIVED ON OR AFTER 02/01/1999

Application received	Interest rate (%)	Maximum interest rate (%)
On/after 07/01/2013 .....	Weighted average of the interest rates on the loans consolidated, rounded to the nearest higher one-eighth of one percent.	None
On/after 02/01/1999 and before 07/01/2013 .....	(same as above) .....	8.25

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**Program Authority:** 20 U.S.C. 1087, *et seq.*

Dated: January 9, 2020.

**Mark A. Brown,**

Chief Operating Officer, Federal Student Aid.

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## DEPARTMENT OF ENERGY

### President's Council of Advisors on Science and Technology Meeting

**AGENCY:** Office of Science, Department of Energy.

**ACTION:** Notice of partially-closed meeting.

**SUMMARY:** This notice sets forth the schedule and summary agenda for an open meeting of the President's Council

of Advisors on Science and Technology (PCAST), and describes the functions of the Council. The Federal Advisory Committee Act (FACA) requires that public notice of these meetings be announced in the **Federal Register**.

**DATES:** February 3, 2020; 8:30 a.m. to 5:30 p.m.

February 4, 2020; 8:30 a.m. to 12:30 p.m.

**ADDRESSES:** The meeting will be held at the Eisenhower Executive Office Building, 1650 Pennsylvania Avenue NW, Washington, DC 20502.

**FOR FURTHER INFORMATION CONTACT:**

Individuals from the public who wish to attend must register using the following email address: [PCAST@ostp.eop.gov](mailto:PCAST@ostp.eop.gov). Please note that public seating for this meeting is limited and is available on a first-come, first-served basis. Questions about the meeting should be directed to Edward McGinnis, Executive Director, PCAST, at: (202) 456-6076 or email: [PCAST@ostp.eop.gov](mailto:PCAST@ostp.eop.gov).

**SUPPLEMENTARY INFORMATION:** PCAST is an advisory group of the nation's leading scientists and engineers, appointed by the President to augment the science and technology advice available to him from inside the White House, cabinet departments, and other Federal agencies. See the Executive Order at [whitehouse.gov](http://whitehouse.gov). PCAST is consulted about and provides analyses and recommendations concerning a wide range of issues where understandings from the domains of science, technology, and innovation may bear on the policy choices before the President. PCAST is chaired by Dr. Kelvin Droegemeier, Director, Office of Science and Technology Policy, Executive Office of the President, The White House. Information about PCAST can be found at: <https://science.osti.gov/About/PCAST>.

**Type of Meeting:** Open and Closed.

**Proposed Schedule and Agenda:**

**Open Portion of the Meeting:** During this open portion of the meeting, PCAST is scheduled to discuss the new PCAST subcommittees and the NSB Science and Engineering Indicators Report, among other PCAST-related matters.

**Closed Portion of the Meeting:** PCAST may hold a closed portion of the meeting currently estimated to last for up to approximately one hour. This meeting will be closed to the public because such portion of the meeting is likely to disclose matters that are to be kept secret in the interest of national defense or foreign policy under 5 U.S.C. 552b(c)(1).

**Public Comments:** It is the policy of the PCAST to accept written public comments no longer than 20 pages and to accommodate oral public comments whenever possible. The PCAST expects that public statements presented at its meetings will not be repetitive of previously submitted oral or written statements.

The public comment period for this meeting will take place on February 4, 2020, at a time specified in the meeting agenda. This public comment period is designed only for substantive commentary on PCAST's work, not for business marketing purposes.

**Oral Comments:** To be considered for the public speaker list at the meeting, interested parties should register to speak at [PCAST@ostp.eop.gov](mailto:PCAST@ostp.eop.gov), no later than 9:00 a.m. Eastern Time on January 29, 2020. To accommodate as many speakers as possible, the time for public comments will be limited to two (2) minutes per person, with a total public comment period of up to 10 minutes. If more speakers register than there is space available on the agenda, PCAST will select speakers on a first-come, first-served basis from those who applied. Those not able to present oral comments may always file written comments with the committee. Speakers