

## **R. Gonzalez Management Inc. (RGM)**

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### **RGM Memo**

Date July 1, 2013  
To School Owners and Financial Aid Personnel  
RE Change in Direct Loan Interest Rate and Direct Loan Origination Fee

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Congress so far has failed to block a previously-passed increase in the Stafford Direct Loan interest rate to the Subsidized Loans from 3.4% to 6.8% starting on July 1, 2013.

**THIS MAY CHANGE AFTER JULY 4<sup>TH</sup>**. We will keep you informed of any changes, but for now, the Direct Subsidized Loan interest rate will be 6.8%.

Due to sequestration, the subsidized/unsubsidized loan origination fee changed from 1.0% to 1.051% and PLUS loan fee changed from 4.0% to 4.204% for loans first disbursed starting on July 1, 2013.

In the RGM system, any loan that was originated with a 1% fee before July 1 with a first disbursement scheduled on July 1, 2013 or after, will show on the master sheet in the Direct Loan Application as a CANCELLED LOAN APPLICATION. A new loan application will be generated showing the new loan fee of 1.05%.

Thank You,

Rafael