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RGM Memo

Date August 9, 2013
To School Owners and Financial Aid Personnel
RE Decrease in Direct Loan Interest Rates

As a follow-up to the July 1, 2013 RGM MEMO regarding the increase in Direct Loan Interest rates, we have official guidance that congress has approved the **decrease** of the Direct Loan fixed interest rates.

On July 1 congress had INCREASED the Direct Loan fixed interest rates to 6.8% for Subsidized loans.

As of August 9, 2013, congress has **DECREASED** the Direct Loan fixed rate to 3.86% for Subsidized and Unsubsidized Loans **FIRST DISBURSED ON/AFTER 07-01-2013.**

The new rate decrease will be in effect retroactive to July 1, 2013.

We have attached the table with the new Direct Loan Interest Rates for 2013-2014 to this RGM MEMO.

If you would like to read more on the electronic announcement, please go to the IFAP, Letters and Announcements section on the right side of the page. Select Electronic Announcements, 2013, and look for this date 2013-08-09.

Thank you,
Rafael