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RGM Memo

Date October 23, 2013
To School Owners and Financial Aid Personnel
RE Sequestration Changes to Direct Loan Origination Fees

The Department of Education on October 17, 2013 updated a Dear Colleague Letter which contains information on further increases in Direct Loan Origination fees on Loans first disbursed on or after DECEMBER 1, 2013.

For Direct Subsidized Loans and Direct Unsubsidized Loans first disbursed on or after December 1, 2013 and before September 30, 2014 the loan fee is 1.072 percent.

For Direct PLUS Loans (parent and Graduate professional student) first disbursed on or after December 1, 2013 and before September 2014 the loan fee is 4.288

Please read the Dear Colleague Letter in its entirety by copying and pasting the link below to your browser.

<http://ifap.ed.gov/dpcletters/GEN1322.html>

I have attached the table with the Direct Loan Program Loan Fee Amounts for you to print and have available at your school.

We have updated the RGM Web System and HP to reflect the new increases in loan fees.

Thank you,
Rafael