

Current Federal Interest Rates

The interest rate for a federal student loan varies depending on

- the loan type and
- the first disbursement date of the loan (for most types of federal student loans).

The table below provides interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2024, and before July 1, 2025.

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

Interest Rates for Direct Loans First Disbursed on or After July 1, 2024, and Before July 1, 2025

Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	Undergraduate	6.53%
Direct Unsubsidized Loans	Graduate or Professional	8.08%
Direct PLUS Loans	Parents and Graduate or Professional Students	9.08%

All interest rates shown in the chart above are fixed rates. A fixed rate will not change for the life of the loan.

If your loan was disbursed before July 1, 2024, you likely have a different interest rate.

[View interest rates for loans disbursed earlier.](#)