

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

section 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.*

Denise Carter,

Acting Chief Operating Officer, Federal Student Aid.

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DEPARTMENT OF EDUCATION

Annual Notice of Interest Rates for Variable-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 Loan), Assistance Listing Number 84.268, with first disbursement dates before July 1, 2006, and for Federal Direct Consolidation Loans (Direct Consolidation Loans) for which the application was received before February 1, 1999. The rates announced in this notice are in effect for the period July 1, 2024, through June 30, 2025.

FOR FURTHER INFORMATION CONTACT: Travis Sturlaugson, U.S. Department of Education, 830 First Street NE, Washington, DC 20202. Telephone: 202-377-4174 or by email: travis.sturlaugson@ed.gov.

If you are deaf, hard of hearing, or have a speech disability and wish to access telecommunications relay services, please dial 7-1-1.

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 before July 1,

2006, and Direct Consolidation Loans for which the application was received before February 1, 1999, have variable interest rates. For these loans, a new rate is determined annually and is in effect during the period from July 1 of one year through June 30 of the following year.

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.

This notice announces the interest rates for variable-rate Direct Loans that will apply during the period from July 1, 2024, through June 30, 2025. Interest rate information for fixed-rate Direct Loans is announced in a separate notice published in the **Federal Register**.

Interest rates for variable-rate Direct Loans are determined in accordance with formulas specified in section 455(b) of the Higher Education Act of 1965, as amended (HEA) (20 U.S.C. 1087e(b)). The formulas vary depending on loan type and when the loan was first disbursed or, for certain Direct Consolidation Loans, when the application for the loan was received. The HEA specifies a maximum interest rate for these loan types. If the interest rate formula results in a rate that exceeds the statutory maximum rate, the rate is the statutory maximum rate.

Variable-Rate Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans

For Direct Subsidized Loans and Direct Unsubsidized Loans with first disbursement dates before July 1, 2006, and for Direct PLUS Loans with first disbursement dates on or after July 1, 1998, and before July 1, 2006, the interest rate is equal to the lesser of—

(1) The bond equivalent rate of 91-day Treasury bills auctioned at the final auction held before the June 1 immediately preceding the 12-month period to which the interest rate applies, plus a statutory add-on percentage; or

(2) 8.25 percent (for Direct Subsidized Loans and Direct Unsubsidized Loans) or 9.00 percent (for Direct PLUS Loans).

For Direct Subsidized Loans and Direct Unsubsidized Loans with first disbursement dates on or after July 1, 1995, and before July 1, 2006, the statutory add-on percentage varies depending on whether the loan is in an in-school, grace, or deferment status, or in any other status. For all other loans, the statutory add-on percentage is the same during any status.

The bond equivalent rate of 91-day Treasury bills auctioned on May 28, 2024, is 5.40 percent.

For Direct PLUS Loans with first disbursement dates before July 1, 1998, the interest rate is equal to the lesser of—

(1) The weekly average 1-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the last calendar week ending on or before the June 26 preceding the 12-month period to which the interest rate applies, plus a statutory add-on percentage; or

(2) 9.00 percent.

The weekly average of the one-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the last calendar week ending on or before June 26, 2024, is 5.10 percent.

Variable-Rate Direct Consolidation Loans

A Direct Consolidation Loan may have up to three components, depending on the types of loans that were repaid by the consolidation loan and when the application for the consolidation loan was received. The three components are called Direct Subsidized Consolidation Loans, Direct Unsubsidized Consolidation Loans, and

(only for Direct Consolidation Loans made based on applications received before July 1, 2006) Direct PLUS Consolidation Loans. In most cases the interest rates for variable-rate Direct Subsidized Consolidation Loans, Direct Unsubsidized Consolidation Loans, and Direct PLUS Consolidation Loans are determined in accordance with the same formulas that apply to Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans, respectively.

Interest Rate Charts

Charts 1 and 2 show the interest rate formulas used to determine the interest rates for all variable-rate Direct Loans and the rates that are in effect during the 12-month period from July 1, 2024, through June 30, 2025.

Chart 1 shows the interest rates for loans with rates based on the 91-day Treasury bill rate. Chart 2 shows the interest rates for loans with rates based on the weekly average of the one-year constant maturity Treasury yield.

CHART 1—DIRECT SUBSIDIZED LOANS, DIRECT UNSUBSIDIZED LOANS, DIRECT SUBSIDIZED CONSOLIDATION LOANS, DIRECT UNSUBSIDIZED CONSOLIDATION LOANS, DIRECT PLUS LOANS, AND DIRECT PLUS CONSOLIDATION LOANS
[Interest rates based on 91-day treasury bill]

Loan type	Cohort	91-day T-bill rate 05/28/24 (%)	Add-on (%)		Maximum rate (%)	Interest rate 07/01/24 through 06/30/25 (%)	
Subsidized, Unsubsidized.	First disbursed on/after 07/01/98 and before 07/01/06.	5.40	1.70 (in-school, grace, deferment).	2.30 (any other status).	8.25	7.10 (in-school, grace, deferment).	7.70 (any other status)
Subsidized Consolidation, Unsubsidized Consolidation.	First disbursed on/after 07/01/98 and before 10/01/98; or Application received before 10/01/98 and first disbursed on/after 10/01/98.						
PLUS	First disbursed on/after 07/01/98 and before 07/01/06.	5.40	3.10		9.00	8.50	
PLUS Consolidation.	First disbursed on/after 07/01/1998 and before 10/01/1998; or Application received before 10/01/98 and first disbursed on/after 10/01/98.						
Subsidized, Unsubsidized, Subsidized Consolidation, Unsubsidized Consolidation.	First disbursed on/after 07/01/95 and before 07/01/98.	5.40	2.50 (in-school, grace, deferment).	3.10 (any other status).	8.25	7.90 (in-school, grace, deferment).	8.25 (any other status)
Subsidized, Unsubsidized, Subsidized Consolidation, Unsubsidized Consolidation.	First disbursed before 07/01/95 ...	5.40	3.10		8.25	8.25	
Subsidized Consolidation, Unsubsidized Consolidation, PLUS Consolidation.	Application received on/after 10/01/98 and before 02/01/99.	5.40	2.30		8.25	7.70	

CHART 2—DIRECT PLUS LOANS AND DIRECT PLUS CONSOLIDATION LOANS

[Interest rates based on weekly average of one-year constant maturity treasury yield]

Loan type	Cohort	Weekly average of 1-year constant maturity treasury yield for last calendar week ending on or before 06/26/24 (%)	Add-on (%)	Maximum rate (%)	Interest rate 07/01/24 through 06/30/25 (%)
PLUS; PLUS Consolidation	First disbursed before 07/01/98.	5.10	3.10	9.00	8.20

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

Denise Carter,

Acting Chief Operating Officer, Federal Student Aid.

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DEPARTMENT OF EDUCATION

[Docket No.: ED–2024–SCC–0080]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Evaluation of the REL Southeast Early Literacy Toolkit

AGENCY: Institute of Education Sciences (IES), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act (PRA) of 1995, the Department is proposing a new information collection request (ICR).

DATES: Interested persons are invited to submit comments on or before September 27, 2024.

ADDRESSES: Written comments and recommendations for proposed information collection requests should be submitted within 30 days of publication of this notice. Click on this link www.reginfo.gov/public/do/PRAMain to access the site. Find this information collection request (ICR) by selecting “Department of Education” under “Currently Under Review,” then check the “Only Show ICR for Public Comment” checkbox. Reginfo.gov provides two links to view documents related to this information collection request. Information collection forms and instructions may be found by clicking on the “View Information Collection (IC) List” link. Supporting statements and other supporting documentation may be found by clicking on the “View Supporting Statement and Other Documents” link.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection activities, please contact Janelle Sands, 202–245–6786.

SUPPLEMENTARY INFORMATION: The Department is especially interested in public comment addressing the following issues: (1) is this collection necessary to the proper functions of the Department; (2) will this information be processed and used in a timely manner; (3) is the estimate of burden accurate; (4) how might the Department enhance the quality, utility, and clarity of the information to be collected; and (5) how might the Department minimize the burden of this collection on the respondents, including through the use of information technology. Please note that written comments received in response to this notice will be considered public records.

Title of Collection: Evaluation of the REL Southeast Early Literacy Toolkit.

OMB Control Number: 1850–NEW.

Type of Review: A new ICR.

Respondents/Affected Public: Individuals and Households.

Total Estimated Number of Annual Responses: 1,330.

Total Estimated Number of Annual Burden Hours: 322.

Abstract: The U.S. Department of Education is supporting the development and evaluation of a toolkit that will support the implementation of effectively differentiated reading instruction for students in grades K–3. This toolkit is based on evidence-based recommendation in the Assisting Students Struggling with Reading: Response to Intervention (RTI) and Multi-Tier Intervention in the Primary Grades practice guide. The evaluation will rigorously test the efficacy of the toolkit in improving explicit instruction, classroom management, and use of student data as well as student learning outcomes in grades K–3 English language arts. The evaluation will use a blocked randomized control trial design in which districts are blocks and schools are randomly assigned to receive the toolkit or not. The evaluation will be conducted in 20 Florida schools during the 2025/26 school year.

The evaluation will focus on measuring the toolkit’s impact on three teacher-level outcomes: explicit instruction, classroom management, and data use to inform instruction during small group time. The evaluation also will examine the impact of the toolkit on students’ foundational reading skills.

In addition to collecting data to measure teacher and student outcomes, the evaluation team will collect data to document the implementation of the toolkit in treatment schools and the service contrast between treatment and control schools, and to describe the characteristics of participating schools, teachers, and students at baseline.

The evaluation will produce a publicly available report that summarizes evaluation findings. The