

Estimate of S. 682, the Comprehensive Student Loan Protection Act, as Introduced April 9, 2013

23-May-13

(by fiscal year, in millions of dollars, assumed enactment prior to July 2013)

	Changes in Direct Spending										2013-2018	2013-2023	
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>Total</u>	<u>Total</u>
Estimated Budget Authority	14,245	15,375	8,645	1,060	-5,185	-8,180	-9,055	-9,305	-9,565	-9,815	-10,080	25,960	-21,860
Estimated Outlays	8,010	13,265	9,840	3,415	-2,535	-6,225	-7,665	-8,090	-8,315	-8,535	-8,765	25,770	-15,600

Beginning July 1, 2013, change the interest rate on all new subsidized, unsubsidized, gradPLUS, and parent loans. The interest rate for all loans would be a fixed rate set for the academic year during which the loan is made and it would be based on the 10-year Treasury rate plus 3 percentage points. Under current law, subsidized and unsubsidized student loans have a fixed rate of 6.80 percent and gradPLUS and parent loans have a fixed rate of 7.90 percent.
