

**AMENDMENT TO THE RULES COMMITTEE PRINT  
OF H.R. 1911  
OFFERED BY MRS. DAVIS OF CALIFORNIA**

Redesignate sections 2 and 3 as sections 3 and 4,  
respectively.

Insert after section 1 the following new section:

1 **SEC. 2. FINDINGS WITH RESPECT TO PROJECTED STUDENT**  
2 **LOAN INTEREST RATES BASED ON PRO-**  
3 **JECTED 10-YEAR UNITED STATES TREASURY**  
4 **NOTES.**

5 Congress finds that, based on the Congressional  
6 Budget Office projections of the interest rates on high-  
7 yield 10-year Treasury notes for the 10-year period begin-  
8 ning the second quarter of 2013, the projected interest  
9 rates for Federal Direct Stafford Loans, Federal Direct  
10 Unsubsidized Loans, and Federal Direct PLUS Loans are  
11 as follows:

12 (1) From July 1, 2013, through June 30, 2014,  
13 4.40 percent for Federal Direct Stafford Loans and  
14 Federal Direct Unsubsidized Stafford Loans, and  
15 6.40 percent for Federal Direct PLUS Loans.

1           (2) From July 1, 2014, through June 30, 2015,  
2           5.00 percent for Federal Direct Stafford Loans and  
3           Federal Direct Unsubsidized Stafford Loans, and  
4           7.00 percent for Federal Direct PLUS Loans.

5           (3) From July 1, 2015, through June 30, 2016,  
6           5.70 percent for Federal Direct Stafford Loans and  
7           Federal Direct Unsubsidized Stafford Loans, and  
8           7.70 percent for Federal Direct PLUS Loans.

9           (4) From July 1, 2016, through June 30, 2017,  
10          6.60 percent for Federal Direct Stafford Loans and  
11          Federal Direct Unsubsidized Stafford Loans, and  
12          8.60 percent for Federal Direct PLUS Loans.

13          (5) From July 1, 2017, through June 30, 2018,  
14          7.40 percent for Federal Direct Stafford Loans and  
15          Federal Direct Unsubsidized Stafford Loans, and  
16          9.40 percent for Federal Direct PLUS Loans.

17          (6) For each 12-month period beginning on  
18          July 1 and ending on June 30 from July 1, 2018,  
19          through June 30, 2024, 7.70 percent for Federal  
20          Direct Stafford Loans and Federal Direct Unsub-  
21          sidized Stafford Loans, and 9.70 percent for Federal  
22          Direct PLUS Loans.

