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Program Authority: 20 U.S.C. 1071 *et seq.*

Dated: September 27, 2016.

James W. Runcie,

Chief Operating Officer, Federal Student Aid.

[FR Doc. 2016-23766 Filed 9-30-16; 8:45 am]

BILLING CODE 4000-01-P

DEPARTMENT OF EDUCATION

[Docket No.: ED-2016-ICCD-0103]

Agency Information Collection Activities; Submission to the Office of Management and Budget for Review and Approval; Comment Request; Designation as an Eligible Institution Under the Title III and Title V Programs and To Request a Waiver of the Non-Federal Cost Share Reimbursement (1894-0001)

AGENCY: Office of Postsecondary Education (OPE), Department of Education (ED).

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. chapter 3501 *et seq.*), ED is proposing an extension of an existing information collection.

DATES: Interested persons are invited to submit comments on or before November 2, 2016.

ADDRESSES: To access and review all the documents related to the information collection listed in this notice, please use <http://www.regulations.gov> by searching the Docket ID number ED-2016-ICCD-0103. Comments submitted in response to this notice should be submitted electronically through the Federal eRulemaking Portal at <http://www.regulations.gov> by selecting the Docket ID number or via postal mail, commercial delivery, or hand delivery. *Please note that comments submitted by fax or email and those submitted after the comment period will not be*

accepted. Written requests for information or comments submitted by postal mail or delivery should be addressed to the Director of the Information Collection Clearance Division, U.S. Department of Education, 400 Maryland Avenue SW., LBJ, Room 2E-347, Washington, DC 20202-4537.

FOR FURTHER INFORMATION CONTACT: For specific questions related to collection activities, please contact Jason Cottrell, 202-453-7530.

SUPPLEMENTARY INFORMATION: The Department of Education (ED), in accordance with the Paperwork Reduction Act of 1995 (PRA) (44 U.S.C. 3506(c)(2)(A)), provides the general public and Federal agencies with an opportunity to comment on proposed, revised, and continuing collections of information. This helps the Department assess the impact of its information collection requirements and minimize the public's reporting burden. It also helps the public understand the Department's information collection requirements and provide the requested data in the desired format. ED is soliciting comments on the proposed information collection request (ICR) that is described below. The Department of Education 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: Designation As An Eligible Institution Under the Title III and Title V Programs and to Request A Waiver of the Non-Federal Cost Share Reimbursement (1894-0001).

OMB Control Number: 1840-0103.

Type of Review: An extension of an existing information collection.

Respondents/Affected Public: State, Local, and Tribal Governments; Private Sector.

Total Estimated Number of Annual Responses: 250.

Total Estimated Number of Annual Burden Hours: 1,750.

Abstract: This collection of information is necessary in order for the Secretary of Education to designate an institution of higher education eligible

to apply for funding under Title III, Part A and Title V of the Higher Education Act of 1965, as amended. An institution must apply to the Secretary to be designated as an eligible institution. The programs authorized include the Strengthening Institutions, Alaskan Native and Native Hawaiian-Serving Institutions, Asian-American and Native American Pacific Islander-Serving Institutions, Native American Serving Institutions, Hispanic-Serving Institutions, Hispanic-Serving Institutions (Science, Technology, Engineering and Math and Articulation), Promoting Postbaccalaureate Opportunities for Hispanic Americans, and Predominantly Black Institutions Programs. These programs award discretionary grants to eligible institutions of higher education so that they might increase their self-sufficiency by improving academic programs, institutional management and fiscal stability.

This collection of information is gathered electronically by the Department for the purpose of determining an institution's eligibility to participate in the Title III and Title V programs based on its enrollment of needy students and low average educational and general (E&G) expenditures per full-time equivalent undergraduate student. This collection also allows an institution to request a waiver of certain non-Federal cost-share requirements under Federal Work-Study Program, Federal Supplemental Educational Opportunity Grant, Student Support Services Program and the Undergraduate International Studies and Foreign Language Program.

The collection is paired with a computational exercise that results in the simultaneous publication of an Eligibility Matrix, a listing of postsecondary institutions potentially eligible to apply for grants in the Institutional Service grant programs. Criteria derived from applicable legislation and regulations are applied to enrollment and financial data from Department sources to determine the eligibility of each institution for each program. Only those institutions that either do not meet the financial criteria or do not appear in the eligibility matrix need to go through the application process.

The results of the application process are a determination of eligibility for grant application and waiver, and updated information on institutional eligibility which is added to the EM.

Dated: September 28, 2016.

Kate Mullan,

Acting Director, Information Collection Clearance Division, Office of the Chief Privacy Officer, Office of Management.

[FR Doc. 2016-23775 Filed 9-30-16; 8:45 am]

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DEPARTMENT OF EDUCATION

Annual Notice of Interest Rates for Federal Student Loans Made Under the William D. Ford Federal Direct Loan Program Prior to July 1, 2013

AGENCY: Federal Student Aid, Department of Education.

ACTION: Notice.

Catalog of Federal Domestic Assistance (CFDA) Number: 84.268.

DATES: This notice is effective October 3, 2016.

SUMMARY: In accordance with section 455(b)(10) of the Higher Education Act of 1965, as amended, (HEA), (20 U.S.C. 1087e(b)(10)) the Chief Operating Officer for Federal Student Aid announces the interest rates for loans made under the William D. Ford Federal Direct Loan (Direct Loan) Program prior to July 1, 2013. For loans that have a variable interest rate, the rates announced in this notice are in effect for the period July 1, 2016 through June 30, 2017. The Chief Operating Officer takes this action to give notice of Direct Loan interest rates to the public.

FOR FURTHER INFORMATION CONTACT: Rene Tiongquico, U.S. Department of Education, 830 First Street NE., 11th

Floor, Washington, DC 20202. Telephone: (202) 377-4270 or by email: Rene.Tiongquico@ed.gov.

If you use a telecommunications device for the deaf (TDD) or a text telephone (TTY), call the Federal Relay Service (FRS), toll free, at 1-800-877-8339.

Individuals with disabilities can obtain this document in an accessible format (e.g., Braille, large print, audiotape, or compact disc) on request to the contact person listed under **FOR FURTHER INFORMATION CONTACT**.

SUPPLEMENTARY INFORMATION: Section 455(b) of the Higher Education Act of 1965, as amended (HEA) (20 U.S.C. 1087e(b)), specifies the interest rates charged to borrowers for Federal Direct Subsidized Stafford/Ford Loans (Direct Subsidized Loans), Federal Direct Unsubsidized Stafford/Ford Loans (Direct Unsubsidized Loans), Federal Direct PLUS Loans (Direct PLUS Loans), and Federal Direct Consolidation Loans (Direct Consolidation Loans), collectively referred to as "Direct Loans." The interest rates for Direct Loans may be variable or fixed.

Variable-Rate Direct Loans

Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans that were first disbursed before July 1, 2006, and Direct Consolidation Loans for which the application was received before February 1, 1999, have variable interest rates that are determined each year in accordance with formulas specified in section 455(b) of the HEA. The variable interest rate formula that applies to a particular

loan depends on the date of the first disbursement of the loan or, for some Direct Consolidation Loans, the date the application for the loan was received. The variable rates are determined annually and are effective for each 12-month period beginning July 1 of one year and ending June 30 of the following year.

Except for Direct PLUS Loans that were first disbursed before July 1, 1998, the variable interest rates for most types of Direct Loans are based on formulas that use the bond equivalent rates of the 91-day Treasury bills auctioned at the final auction held before June 1 of each year, plus a statutory add-on percentage. In each case, the calculated rate is capped by a maximum interest rate. The bond equivalent rate of the 91-day Treasury bills auctioned on May 31, 2016, which is used to calculate the interest rates on these loans, is 0.345, rounded up to 0.35 percent.

The interest rate for Direct PLUS Loans that were first disbursed on or after July 1, 1994, and before July 1, 1998, is based on the weekly average of the one-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System on the last day of the calendar week ending on or before June 26 of each year, plus a statutory add-on percentage. The calculated rate is capped by a maximum interest rate. The weekly average of the one-year constant maturity Treasury yield published on June 27, 2016, which is used to calculate the interest rate on these loans, is 0.55 percent.

CHARTS 1 THROUGH 4 IN THIS NOTICE SHOW THE INTEREST RATES FOR VARIABLE-RATE DIRECT LOANS THAT ARE IN EFFECT FOR THE PERIOD JULY 1, 2016 THROUGH JUNE 30, 2017

Cohort		Maximum rate (%)	Index rate	Margin		Total rate	
First disbursed on or after	First disbursed before		91-Day T-Bill rate (%)	In-school, grace, deferment	All other periods (%)	In-school, grace, deferment (%)	All other periods (%)
7/1/1994	7/1/1995	8.25	0.35	3.10	3.10	3.45	3.45
7/1/1995	7/1/1998	8.25	0.35	2.50	3.10	2.85	3.45
7/1/1998	7/1/2006	8.25	0.35	1.70	2.30	2.05	2.65

CHART 2—VARIABLE-RATE DIRECT PLUS LOANS INTEREST RATES IN EFFECT FOR THE PERIOD 7/1/2016 THROUGH 6/30/2017

Cohort		Maximum rate (%)	Index rate		Margin (%)	Total rate (%)
First disbursed on or after	First disbursed before		91-Day T-Bill rate (%)	1-Year constant treasury maturity (%)		
7/1/1994	7/1/1998	9.00	0.55	3.10	3.65
7/1/1998	7/1/2006	9.00	0.35	3.10	3.45