

below), and docket number (see above), by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *Email:* PRA_Comments@cfpb.gov. Include Docket No. CFPB–2021–0014 in the subject line of the email.

- *Mail/Hand Delivery/Courier:* Comment intake, Bureau of Consumer Financial Protection (Attention: PRA Office), 1700 G Street NW, Washington, DC 20552.

Please note that due to circumstances associated with the COVID–19 pandemic, the Bureau discourages the submission of comments by mail, hand delivery, or courier. Please note that comments submitted after the comment period will not be accepted. In general, all comments received will become public records, including any personal information provided. Sensitive personal information, such as account numbers or Social Security numbers, should not be included.

FOR FURTHER INFORMATION CONTACT: Documentation prepared in support of this information collection request is available at www.regulations.gov. Requests for additional information should be directed to Anthony May, Paperwork Reduction Act Officer, at (202) 841–0544, or email: CFPB_PRA@cfpb.gov. If you require this document in an alternative electronic format, please contact CFPB_Accessibility@cfpb.gov. Please do not submit comments to these email boxes.

SUPPLEMENTARY INFORMATION:

Title of Collection: Electronic Disclosure on Mobile Devices.
OMB Control Number: 3170–0048.
Type of Review: Request for approval of a generic information collection under an existing Generic Information Collection Plan.

Affected Public: Individuals.
Estimated Number of Respondents: 20,000.

Estimated Total Annual Burden Hours: 10,000.

Abstract: We plan to conduct several studies using methodologies rooted in psychology and behavioral economics to understand electronic disclosure on mobile devices. We will show information to participants similar to financial disclosures and collect information including demographics, psychological measures around reading electronic disclosures, and information on how consumers currently engage with their finances on different devices (e.g., phone, computer). A contractor will run the studies using an online panel.

Request for Comments: The Bureau is publishing this notice and soliciting

comments on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Bureau, including whether the information will have practical utility; (b) The accuracy of the Bureau's estimate of the burden of the collection of information, including the validity of the methods and the assumptions used; (c) Ways to enhance the quality, utility, and clarity of the information to be collected; and (d) Ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Comments submitted in response to this notice will be submitted to OMB as part of its review of this request. All comments will become a matter of public record.

Dated: August 5, 2021.

Anthony May,

Paperwork Reduction Act Officer, Bureau of Consumer Financial Protection.

[FR Doc. 2021–17073 Filed 8–10–21; 8:45 am]

BILLING CODE 4810–AM–P

DEPARTMENT OF EDUCATION

Annual Notice of Interest Rates for Variable-Rate Federal Student Loans Made Under the Federal Family Education Loan Program Prior to July 1, 2010

AGENCY: Federal Student Aid, Department of Education.

ACTION: Notice.

SUMMARY: The Chief Operating Officer for Federal Student Aid announces the interest rates for loans made under the Federal Family Education Loan (FFEL) Program, Assistance Listing Number 84.032, that have variable interest rates. The rates announced in this notice are in effect for the period July 1, 2021, through June 30, 2022.

FOR FURTHER INFORMATION CONTACT: Travis Sturlaugson, U.S. Department of Education, 830 First Street NE, 11th Floor, Washington, DC 20202. Telephone: (202) 377–4174. Email: travis.sturlaugson@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.

SUPPLEMENTARY INFORMATION: Section 427A of the Higher Education Act of 1965, as amended (HEA) (20 U.S.C. 1077a), provides formulas for determining the interest rates charged to borrowers on loans made under the FFEL Program, including Federal

Subsidized and Unsubsidized Stafford Loans (Stafford Loans), Federal PLUS Loans (PLUS Loans), Federal Consolidation Loans (Consolidation Loans), and Federal Supplemental Loans for Students (SLS Loans). No new loans have been made under the FFEL Program since June 30, 2010.

The FFEL Program includes loans with variable interest rates that change each year and loans with fixed interest rates that remain the same for the life of the loan. For loans with a variable interest rate, the specific interest rate formula that applies to a particular loan depends on the date of the first disbursement of the loan or, in the case of a Consolidation Loan, the date the application for the loan was received. If a loan has a variable interest rate, 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.

This notice announces the interest rates for variable-rate FFEL Program loans that will be in effect during the period from July 1, 2021, through June 30, 2022. Interest rates for fixed-rate FFEL Program loans may be found in a **Federal Register** notice published on September 15, 2015 (80 FR 55342).

For the majority of variable-rate FFEL Program loans, the annual interest rate is equal to the lesser of—

- (1) The bond equivalent rate of the 91-day Treasury bills auctioned at the final auction held before June 1 of each year, plus a statutory add-on percentage; or
- (2) A statutorily established maximum interest rate.

The bond equivalent rate of the 91-day Treasury bills auctioned on May 24, 2021, is 0.015 percent, rounded to 0.02 percent.

For PLUS Loans first disbursed before July 1, 1998, and for all SLS Loans, the annual interest rate is equal to the lesser of—

- (1) 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 of each year, plus a statutory add-on percentage; or
- (2) A statutorily established maximum interest rate.

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, 2021, is 0.09 percent.

For Consolidation Loans that have a variable interest rate, the annual interest rate for the portion of a Consolidation Loan that repaid loans other than loans made under the Health Education

Assistance Loans (HEAL) Program is equal to—

(1) The bond equivalent rate of the 91-day Treasury bill auctioned at the final auction held before June 1 of each year, plus a statutory add-on percentage; or

(2) A statutorily established maximum interest rate.

If a Consolidation Loan (whether a variable-rate loan or a fixed-rate loan) repaid loans made under the HEAL Program, the interest rate on the portion of the Consolidation Loan that repaid HEAL loans is a variable rate that is equal to the average of the bond equivalent rates of the 91-day Treasury bills auctioned for the quarter ending June 30, plus a statutory add-on percentage. For the portion of a Consolidation Loan that repaid HEAL loans, there is no maximum interest rate.

The average of the bond equivalent rates of the 91-day Treasury bills

auctioned for the quarter ending on June 30, 2021, is 0.02 percent.

The statutory add-on percentages and maximum interest rates vary depending on loan type and when the loan was first disbursed. In addition, the add-on percentage for certain Stafford Loans is different depending on whether the loan is in an in-school, grace, or deferment status, or in any other status. If the interest rate calculated in accordance with the applicable formula exceeds the statutory maximum interest rate, the statutory maximum rate applies.

Charts 1 through 4 show the interest rate formulas that are used to determine the interest rates for all variable-rate FFEL Program loans and the interest rates that are in effect during the 12-month period from July 1, 2021, through June 30, 2022. Unless otherwise indicated, the cohorts shown in each

chart include all borrowers, regardless of prior borrowing.

Chart 1 shows the interest rates for loans with rates based on the 91-day Treasury bill, with the exception of “converted” variable-rate Federal Stafford Loans and certain Federal Consolidation Loans.

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

Chart 3 shows the interest rates for “converted” variable-rate Federal Stafford Loans. These are loans that originally had varying fixed interest rates.

Finally, Chart 4 shows the interest rates for variable-rate Federal Consolidation Loans, and for the portion of any Federal Consolidation Loan that repaid loans made under the HEAL Program.

CHART 1—SUBSIDIZED FEDERAL STAFFORD LOANS, UNSUBSIDIZED FEDERAL STAFFORD LOANS, AND FEDERAL PLUS LOANS

[Interest rate based on 91-day Treasury bill]

Loan type	Cohort	91-day T-bill rate 05/24/21 (%)	Add-on (%)		Maximum rate (%)	Interest rate 07/01/21 through 06/30/22 (%)	
Subsidized Stafford. Unsubsidized Stafford.	First disbursed on/after 07/01/98 and before 07/01/06.	0.02	1.70 (in-school, grace, deferment).	2.30 (any other status).	8.25	1.72 (in-school, grace, deferment).	2.32 (any other status).
PLUS	First disbursed on/after 07/01/98 and before 07/01/06.	0.02	3.10		9.00	3.12	
Subsidized Stafford. Unsubsidized Stafford.	First disbursed on/after 07/01/95 and before 07/01/98.	0.02	2.50 (in-school, grace, deferment).	3.10 (any other status).	8.25	2.52 (in-school, grace, deferment).	3.12 (any other status)
Subsidized Stafford. Unsubsidized Stafford.	First disbursed on/after 07/01/94 and before 07/01/95, for a period of enrollment that included or began on or after 07/01/94.	0.02	3.10		8.25	3.12	
Subsidized Stafford. Unsubsidized Stafford.	First disbursed on/after 10/01/92 and before 07/01/94; and. First disbursed on/after 07/01/94, for a period of enrollment ending before 07/01/94 (new borrowers).	0.02	3.10		9.00	3.12	

CHART 2—FEDERAL PLUS LOANS AND SLS LOANS

[Interest rate 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 06/26/21 (%)	Add-on (%)	Maximum rate (%)	Interest rate 07/01/21 through 06/30/22 (%)
PLUS	First disbursed on/after 07/01/94 and before 07/01/98 ...	0.09	3.10	9.00	3.19
PLUS	First disbursed on/after 10/01/92 and before 07/01/94 ...	0.09	3.10	10.00	3.19
SLS	First disbursed on/after 10/01/92, for a period of enrollment beginning before 07/01/94.	0.09	3.10	11.00	3.19
PLUS	First disbursed before 10/01/92	0.09	3.25	12.00	3.34
SLS.					

CHART 3—“CONVERTED” VARIABLE-RATE SUBSIDIZED AND UNSUBSIDIZED FEDERAL STAFFORD LOANS

[Interest rate based on 91-day Treasury bill]

Loan type	Cohort	Original fixed interest rate (later converted to variable rate) (%)	91-day T-bill rate 05/24/21 (%)	Add-on (%)	Maximum rate (%)	Interest rate 07/01/21 through 06/30/22 (%)
Subsidized Stafford	First disbursed on or after 07/23/92 and before 07/01/94 (prior borrowers).	8.00, increasing to 10.00.	0.02	3.10	10.00	3.12
Unsubsidized Stafford.						
Subsidized Stafford	First disbursed on or after 07/23/92 and before 07/01/94 (prior borrowers).	9.00	0.02	3.10	9.00	3.12
Unsubsidized Stafford.						
Subsidized Stafford	First disbursed on or after 07/23/92 and before 07/01/94 (prior borrowers).	8.00	0.02	3.10	8.00	3.12
Unsubsidized Stafford.						
Subsidized Stafford	First disbursed on or after 07/23/92 and before 07/01/94 (prior borrowers).	7.00	0.02	3.10	7.00	3.12
Unsubsidized Stafford.						
Subsidized Stafford	First disbursed on or after 07/23/92 and before 10/01/92 (new borrowers).	8.00, increasing to 10.00.	0.02	3.25	10.00	3.27
Unsubsidized Stafford.						
Subsidized Stafford	First disbursed on or after 07/01/88 and before 07/23/92.	8.00, increasing to 10.00.	0.02	3.25	10.00	3.27
Unsubsidized Stafford.						

CHART 4—FEDERAL CONSOLIDATION LOANS

Consolidation loan component	Cohort	91-day T-bill rate 05/24/21 (%)	Average of the bond equivalent rates of the 91-day T-bills auctioned for the quarter ending 06/30/20 (%)	Add-on (%)	Maximum rate (%)	Interest rate 07/01/21 through 06/30/22 (%)
Portion of loan that repaid loans other than HEAL loans.	Application received on/ after 11/13/97 and before 10/01/98.	0.02	N/A	3.10	8.25	3.12
Portion of the loan that repaid HEAL loans.	Application received on/ after 11/13/97.	N/A	0.02	3.00	None	3.02

Accessible Format: On request to the program contact person listed under **FOR FURTHER INFORMATION CONTACT**, individuals with disabilities can obtain this document in an accessible format. The Department will provide the

requestor with an accessible format that may include Rich Text Format (RTF) or text format (txt), a thumb drive, an MP3 file, braille, large print, audiotape, or compact disc, or other accessible format.

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You may also access documents of the Department published in the **Federal Register** by using the article search feature at www.federalregister.gov. Specifically, through the advanced search feature at this site, you can limit your search to documents published by the Department.

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

Richard Cordray,
Chief Operating Officer, Federal Student Aid.

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DEPARTMENT OF EDUCATION

Annual Notice of Interest Rates for Fixed-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 Loans) made under the William D. Ford Federal Direct Loan (Direct Loan) Program, Assistance Listing Number 84.268, with first disbursement dates on or after July 1, 2021, and before July 1, 2022.

FOR FURTHER INFORMATION CONTACT: Travis Sturlaugson, U.S. Department of Education, 830 First Street NE, 11th Floor, Washington, DC 20202. Telephone: (202) 377-4174 or by email: travis.sturlaugson@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.

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 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. 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 that are determined annually and are in effect during the period from July 1 of one year through June 30 of the following year.

This notice announces the fixed interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans with first disbursement dates on or after July 1, 2021, and before July 1, 2022, and provides interest rate information for other fixed-rate Direct Loans. Interest rate information for variable-rate Direct

Loans is announced in a separate **Federal Register** notice.

Fixed-Rate Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans First Disbursed on or After July 1, 2013

Section 455(b) of the Higher Education Act of 1965, as amended (HEA) (20 U.S.C. 1087e(b)) includes formulas for determining the interest rates for all Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2013. The interest rate for these loans is a fixed rate that is determined annually for all loans first disbursed during any 12-month period beginning on July 1 and ending on June 30. The rate is equal to the high yield of the 10-year Treasury notes auctioned at the final auction held before June 1 of that 12-month period, plus a statutory add-on percentage that varies depending on the loan type and, for Direct Unsubsidized Loans, whether the loan was made to an undergraduate or graduate student. The calculated interest rate may not exceed a maximum rate specified in the HEA. If the interest rate formula results in a rate that exceeds the statutory maximum rate, the rate is the statutory maximum rate. Loans first disbursed during different 12-month periods that begin on July 1 and end on June 30 may have different interest rates, but the rate determined for any loan is a fixed interest rate for the life of the loan.

On May 12, 2021, the United States Treasury Department held a 10-year Treasury note auction that resulted in a high yield of 1.684 percent.

Chart 1 shows the fixed interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2021, and before July 1, 2022.

CHART 1—DIRECT SUBSIDIZED LOANS, DIRECT UNSUBSIDIZED LOANS, AND DIRECT PLUS LOANS FIRST DISBURSED ON OR AFTER 07/01/2021 AND BEFORE 07/01/2022

Loan type	Borrower type	10-year treasury note high yield 05/12/2021 (%)	Add-on (%)	Maximum rate (%)	Fixed interest rate (%)
Direct Subsidized Loans	Undergraduate students	1.684	2.05	8.25	3.73
Direct Unsubsidized Loans	Graduate and professional students	1.684	3.60	9.50	5.28
Direct PLUS Loans	Parents of dependent undergraduate students. Graduate and professional students.	1.684	4.60	10.50	6.28

¹ Graduate and professional students are not eligible to receive Direct Subsidized Loans.

For reference, Chart 2 compares the fixed interest rates for Direct Subsidized

Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed

during the period July 1, 2021, through June 30, 2022, with the fixed interest