b. To contractors, grantees, experts, consultants, students, and others performing or working on a contract, service, grant, cooperative agreement, or other assignment for the Federal Government when necessary to accomplish an agency function related to this system of records.

c. To the appropriate Federal, State, local, territorial, tribal, foreign, or international law enforcement authority or other appropriate entity where a record, either alone or in conjunction with other information, indicates a violation or potential violation of law, whether criminal, civil, or regulatory in nature.

d. To any component of the Department of Justice for the purpose of representing the DoD, or its components, officers, employees, or members in pending or potential litigation to which the record is pertinent.

e. In an appropriate proceeding before a court, grand jury, or administrative or adjudicative body or official, when the DoD or other Agency representing the DoD determines that the records are relevant and necessary to the proceeding; or in an appropriate proceeding before an administrative or adjudicative body when the adjudicator determines the records to be relevant to the proceeding.

f. To the National Archives and Records Administration for the purpose of records management inspections conducted under the authority of 44 U.S.C. 2904 and 2006.

g. To a Member of Congress or staff acting upon the Member’s behalf when the Member or staff requests the information on behalf of, and at the request of, the individual who is the subject of the record.

h. To appropriate agencies, entities, and persons when (1) the DoD suspects or has confirmed that there has been a breach of the system of records; (2) the DoD has determined that as a result of the suspected or confirmed breach there is a risk of harm to individuals, the DoD (including its information systems, programs, and operations), the Federal Government, or national security; and (3) the disclosure made to such agencies, entities, and persons is reasonably necessary to assist in connection with the DoD’s efforts to respond to the suspected or confirmed breach or to prevent, minimize, or remedy such harm.

i. To another Federal agency or Federal entity, when the DoD determines that information from this system of records is reasonably necessary to assist the recipient agency or entity in (1) responding to a suspected or confirmed breach or (2) preventing, minimizing, or remedying the risk of harm to individuals, the recipient agency or entity (including its information systems, programs and operations), the Federal Government, or national security, resulting from a suspected or confirmed breach.

POLICIES AND PRACTICES FOR STORAGE OF RECORDS:

Records are maintained in electronic storage media.

POLICIES AND PRACTICES FOR RETRIEVAL OF RECORDS:

Records are retrieved by individual’s full name, address, and date of birth.

POLICIES AND PRACTICES FOR RETENTION AND DISPOSAL OF RECORDS:

System records are destroyed/deleted 1 year after the JAMRS survey contact list has been created.

ADMINISTRATIVE, TECHNICAL, AND PHYSICAL SAFEGUARDS:

Access to information in the database is highly restricted and limited to those that require the records in the performance of their official duties. The database utilizes a layered approach of overlapping controls, monitoring and authentication to ensure overall security of the data, network and system resources. Sophisticated physical security, perimeter security (firewall, intrusion prevention), access control, authentication, encryption, data transfer, and monitoring solutions prevent unauthorized access from internal and external sources.

RECORD ACCESS PROCEDURES:

Individuals seeking access to records about themselves contained in this system should address inquiries to the Joint Advertising, Market Research & Studies (JAMRS), Direct Marketing Program Officer, 4800 Mark Center Drive, Suite 0625, Alexandria, VA 22350–4000.

Signed, written requests must include the name and number of this SORN as well as the requester’s name and current address. In addition, the requester must provide either a notarized statement or an unsworn declaration made in accordance with 28 U.S.C. 1746, in the following format:

If executed outside the United States:

“I declare (or certify, verify, or state) under penalty of perjury that the foregoing is true and correct. Executed on (date). (Signature).”

EXEMPTIONS PROMULGATED FOR THE SYSTEM:

None.

HISTORY:

December 22, 2011, 76 FR 795661.

[FR Doc. 2018–23309 Filed 10–24–18; 8:45 am]

BILLING CODE 5001–06–P
Federal Direct PLUS Loans (Direct PLUS Loan) 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, 2018, through June 30, 2019.

FOR FURTHER INFORMATION CONTACT: Jon Utz, U.S. Department of Education, 830 First Street NE, 11th Floor, Washington, DC 20202. Telephone: (202) 377–4040 or by email: Jon.Utz@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: Catalog of Federal Domestic Assistance (CFDA) Number: 84.268.

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, 2018, through June 30, 2019. 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. The constant maturity Treasury yield for the same period.

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 published on June 26, 2018, is 2.34 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 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, 2018, through June 30, 2019. 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.
<table>
<thead>
<tr>
<th>Loan type</th>
<th>Cohort</th>
<th>91-day T-bill rate 05/29/18 (%)</th>
<th>Add-on (%)</th>
<th>Maximum rate (%)</th>
<th>Interest rate 07/01/18 through 06/30/19 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsidized</td>
<td>After 07/01/98 and before 07/01/06</td>
<td>1.93</td>
<td>1.70 (in-school, grace, deferment)</td>
<td>2.30 (any other status)</td>
<td>3.63 (in-school, grace, deferment)</td>
</tr>
<tr>
<td>Unsubsidized</td>
<td></td>
<td>1.70</td>
<td>2.30</td>
<td>3.63</td>
<td>4.23</td>
</tr>
<tr>
<td>Subsidized Consolidation</td>
<td></td>
<td>1.93</td>
<td>2.50 (in-school, grace, deferment)</td>
<td>3.10 (any other status)</td>
<td>4.43 (in-school, grace, deferment)</td>
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<td>Unsubsidized Consolidation</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PLUS</td>
<td>First disbursed on/after 07/01/98 and before 07/01/06</td>
<td>1.93</td>
<td>3.10</td>
<td>9.00</td>
<td>5.03</td>
</tr>
<tr>
<td>PLUS Consolidation</td>
<td>After 07/01/1998 and before 10/01/1998; or Application received before 10/01/98 and first disbursed on/after 10/01/98</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidized Consolidation</td>
<td></td>
<td>1.93</td>
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<tr>
<td>PLUS Consolidation</td>
<td>Application received on/after 10/01/98 and before 02/01/99</td>
<td>1.93</td>
<td>2.30</td>
<td>8.25</td>
<td>4.23</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Loan type</th>
<th>Cohort</th>
<th>1-year constant maturity treasury yield for last calendar week ending on or before 06/26/18 (%)</th>
<th>Add-on (%)</th>
<th>Maximum rate (%)</th>
<th>Interest rate 07/01/18 through 06/30/19 (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>PLUS</td>
<td>First disbursed before 07/01/98</td>
<td>2.34</td>
<td>3.10</td>
<td>9.00</td>
<td>5.03</td>
</tr>
<tr>
<td>PLUS Consolidation</td>
<td></td>
<td></td>
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<td></td>
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