

# Carnegie Mellon

Enrollment Services

## Federal Grad PLUS Loan Lender Updates 2008-2009

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### **PNC Bank**

- .70% interest rate reduction **changed to .25% effective for distribution on or after 11/1/08.**

### **BANK OF AMERICA**

- There is no longer a .25% interest rate reduction **effective 11/1/08.**

### **LOANS THROUGH AES**

- There is a 1% default fee (formerly 0%) for all AES Stafford, PLUS and Grad PLUS Loans for all loans certified after **January 1, 2009.**