Date Filed: October 15, 2026

Witness: FALLON, MATTHEW P
Request from: Office of Education, Outreach, and Enforcement

Question:
Identify the anticipated interest rates that would result for the following terms:

a. 6 year;
b. 8 year;
c. 10 year;
d. 12 year;
e. 15 year;
f. 20 year;
g. 30 year.

Response:

The below table provides the anticipated interest rates for the requested terms, as of September 11, 2026. Please note that the structures of the various maturities would likely have multiple tranches, given the size of the transaction, to optimize for the rate. The resulting interest rate is a blended interest rate across the tranches.

Term	Weighted Interest Rate
6	5.198%
8	5.230%
10	5.230%
12	5.481%
15	5.585%
20	5.707%
30	6.014%