



**TEXAS HIGHER EDUCATION  
COORDINATING BOARD**  
*Agency Operations and Communications*  
P.O. Box 12788 Austin, Texas 78711

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LINDA BATTLES, M.P.AFF.  
*Deputy Commissioner  
Agency Operations and  
Communications/Chief Operating  
Officer*  
512-427-6205  
Fax 512-427-6127

KEN MARTIN  
*Assistant Commissioner for  
Financial Services/Chief Financial  
Officer*  
512-427-6173  
Fax 512-427-6169

CHARLES W. PULS, Ed.D  
*Deputy Assistant Commissioner  
for Student Financial Aid Programs*  
512-427-6365  
Fax 512-427-6423

ZHEN ZHEN SUN  
*Assistant Commissioner for  
Information Solutions & Services*  
512-427-6259  
Fax 512-427-6447

TONIA SCAPERLANDA  
*Director  
Human Resources*  
512-427-6193  
Fax 512-427-6510

JOHN WYATT  
*Director  
External Relations*  
512-427-6586  
Fax 512-427-6127

**TO:** Directors of Financial Aid  
Public and Private/Independent Institutions of Higher Education

**FROM:** DeChà Reid  
Director, Financial Aid Services

**DATE:** April 20, 2018

**RE:** College Access Loan (CAL) Program Interest Rate Change

Effective **May 14, 2018**, the interest rate on all College Access Loans will be 5.30 percent. As a reminder, an eligible CAL borrower pays no origination fee and must have a minimum Experian VantageScore of 650 to receive credit approval.

To ensure the new rate is secured for borrowers, institutions should discontinue certification of any CAL applications until May 14, 2016. Students can only receive funding to cover reasonable expenses, not to exceed the cost of attendance (COA). (See [TAC, Section 22.90](#) and [IRS Certification Requirements](#)). When certifying a CAL, institutions are confirming that the amount of the requested loan is greater than \$100 and does not exceed the difference between the total COA and other forms of financial assistance for which the student is eligible. The other forms of student assistance that must be considered when determining the CAL amount include:

- Free sources of student aid, such as gifts, grants and scholarships; **AND**
- The amount of any Federal Perkins loan and Federal Direct Stafford loan (inclusive of subsidized and unsubsidized) that a student borrower is eligible to receive. Only Federal Perkins loans (to the extent that your institution has Perkins funds to award) and Federal Direct Stafford loans are to be considered - not Federal PLUS loans.

If you have questions or need further clarification, please contact Financial Aid Services at (844) 792-2640 or [CONTACT US](#). (Select the "Student Loan-School Info Request" option in the drop-down selection under **Contact Reason**.)

**cc:** Ken Martin, Assistant Commissioner  
Charles W. Puls, Deputy Assistant Commissioner  
Presidents and Chancellors of Institutions of Higher Education