

**SUPPLEMENTARY INFORMATION:** The OMB is particularly interested in comments which:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the Corporation, including whether the information will have practical utility;
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;
- Propose ways to enhance the quality, utility, and clarity of the information to be collected; and
- Propose ways to minimize the burden of the collection of information on those who are to respond, including through the use of appropriate automated, electronic, mechanical, or other technological collection techniques or other forms of information technology, e.g., permitting electronic submissions of responses.

#### Comments

A 60-day public comment Notice was published in the **Federal Register** on February 3, 2006. This comment period ended April 4, 2006. No public comments were received from this notice.

*Description:* AmeriCorps is a national service program that provides grants to nonprofit organizations and government entities to support members and volunteers serving in national and local community service programs. The Corporation is seeking approval for the Longitudinal Study of AmeriCorps, an evaluation of the impacts of AmeriCorps service on program participants.

*Type of Review:* New Information Collection.

*Agency:* Corporation for National and Community Service.

*Title:* Longitudinal Study of AmeriCorps.

*OMB Number:* None.

*Agency Number:* None.

*Affected Public:* Participants in Longitudinal Study of AmeriCorps.

*Total Respondents:* 4,153.

*Frequency:* Periodically.

*Average Time Per Response:* 45 minutes.

*Estimated Total Burden Hours:* 3,115 hours.

*Total Burden Cost (capital/startup):* None.

*Total Burden Cost (operating/maintenance):* None.

Dated: August 30, 2006.

**Robert Grimm,**

*Director, Office of Research and Policy Development.*

[FR Doc. E6-14763 Filed 9-6-06; 8:45 am]

**BILLING CODE 6050--SS-P**

## DEPARTMENT OF DEFENSE

### Department of the Air Force

#### U.S. Air Force Air University Board of Visitors Meeting

**AGENCY:** Department of the Air Force, Air University Headquarters.

**ACTION:** Notice of meeting.

**SUMMARY:** The Air University Board of Visitors will hold an open meeting on 12-15 November 2006 and 15-18 April 2007. The first business session of each meeting will begin in the Air University Commander's Conference Room at Headquarters Air University, Maxwell Air Force Base, Alabama, (5 seats available). The purpose of the meeting is to give the board an opportunity to review Air University educational programs and to present to the Commander, a report of their findings and recommendations concerning these programs.

**FOR FURTHER INFORMATION CONTACT:** Contact Dr. Dorothy Reed, Chief of Academic Affairs, Air University Headquarters, Maxwell Air Force Base, Alabama 36112-6335, telephone (334) 953-5159.

**Bao-Anh Trinh,**

*Air Force Federal Register Liaison Officer.*

[FR Doc. E6-14810 Filed 9-6-06; 8:45 am]

**BILLING CODE 5001-05-P**

## DEPARTMENT OF DEFENSE

### Department of the Air Force

#### AFIT Subcommittee of the Air University Board of Visitors Meeting

**AGENCY:** Department of the Air Force, Air University Headquarters, DoD.

**ACTION:** Notice of meeting.

**SUMMARY:** The Air Force Institute of Technology Subcommittee of the Air University Board of Visitors will hold an open meeting on 12-14 March 2007, with the first business session beginning at 0830 in the Superintendent's Conference Room, Building 642, Wright-Patterson Air Force Base, Ohio (5 seats available). The purpose of the meeting is to give the board an opportunity to review Air Force Institute of Technology's educational programs and

to present to the Commandant a report of their findings and recommendations concerning these programs.

**FOR FURTHER INFORMATION CONTACT:** Contact Ms. Beverly Houtz, Academic Affairs Office, Air Force Institute of Technology, (937) 255-6565 ext 4424.

**Bao-Anh Trinh,**

*Air Force Federal Register Liaison Officer.*

[FR Doc. E6-14811 Filed 9-6-06; 8:45 am]

**BILLING CODE 5001-05-P**

## DEPARTMENT OF EDUCATION

### Notice of Proposed Information Collection Requests

**AGENCY:** Department of Education.

**ACTION:** Correction notice.

**SUMMARY:** On August 28, 2006, the Department of Education published a notice in the **Federal Register** (page 50901, column 2) for the information collection, "Child Care Survey of Postsecondary Institutions." This notice hereby amends the Burden Hours for the collection from 688 to 1,376. The IC Clearance Official, Regulatory Information Management Services, Office of the Chief Information Officer, hereby issues a correction notice as required by the Paperwork Reduction Act of 1995.

Dated: August 31, 2006.

**Dianne Novick,**

*Acting Leader, Information Policy and Standards Team, Regulatory Information Management Services, Office of the Management.*

[FR Doc. E6-14801 Filed 9-6-06; 8:45 am]

**BILLING CODE 4000-01-P**

## DEPARTMENT OF EDUCATION

### Federal Family Education Loan Program

**AGENCY:** Federal Student Aid, Department of Education.

**ACTION:** Notice of interest rates for the Federal Family Education Loan Program for the period July 1, 2006 through June 30, 2007.

**SUMMARY:** The Chief Operating Officer for Federal Student Aid announces the interest rates for the period July 1, 2006 through June 30, 2007 for loans made under the Federal Family Education Loan (FFEL) Program.

**FOR FURTHER INFORMATION CONTACT:** Don Watson, U.S. Department of Education, room 114I2, UCP, 400 Maryland Avenue, SW., Washington, DC 20202-5400. Telephone: (202) 377-4008.

If you use a telecommunications device for the deaf (TDD), you may call the Federal Relay Service (FRS) at 1-800-877-8339.

Individuals with disabilities may obtain this document in an alternative format (e.g., Braille, large print, audiotape, or computer diskette) on request to the contact person listed under **FOR FURTHER INFORMATION CONTACT**.

**SUPPLEMENTARY INFORMATION:**

**General**

Under title IV, part B of the Higher Education Act of 1965, as amended (HEA), 20 U.S.C. Section 1071, *et seq.*, most loans made to student and parent borrowers under the FFEL Program have variable interest rates.

The formulas for determining the interest on variable-rate, FFEL Program loans are established in section 427A of the HEA (20 U.S.C. 1077a).

The interest rates on variable-rate loans are determined annually and apply to the following 12-month period beginning July 1 and ending June 30.

As described below, interest rate caps apply to most FFEL Program loans.

FFEL interest rate formulas use the bond equivalent rate of 91-day Treasury bills auctioned at the final auction held before June 1 of each year plus a statutorily established add-on to determine the variable interest rate for—

- FFEL fixed-rate Stafford loans first disbursed before October 1, 1992 that have been converted to variable-rate loans;
- All FFEL Subsidized and Unsubsidized Stafford Loans first disbursed on or after October 1, 1992;
- FFEL PLUS loans first disbursed on or after July 1, 1998; and
- FFEL Consolidation Loans for which the Consolidation Loan application was received by the lender on or after November 13, 1997 and before October 1, 1998.

The bond equivalent rate of the 91-day Treasury bills auctioned on May 30, 2006, which is used to calculate the interest rates for the one-year period beginning on July 1, 2006, is 4.843 percent, which is rounded to 4.84 percent.

For FFEL PLUS loans first disbursed before July 1, 1998, interest rates are calculated based on the weekly average of a 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 June 26.

The weekly average of the 1-year constant maturity Treasury yield for the last calendar week ending on or before June 26, 2006 is 5.24 percent.

**Interest Rates for “Converted” Variable-Rate FFEL Stafford Loans**

1. Under section 427A(i)(7) of the HEA (20 U.S.C. 1077a (i)(7)), loans that were originally made with a fixed interest rate of eight percent with an increase to ten percent four years after commencement of the repayment period were converted to a variable interest rate that may not exceed ten percent: The interest rate for these loans for the period from July 1, 2006, through June 30, 2007, is 8.09 percent (4.84 percent plus 3.25 percent).

2. Loans with fixed interest rates of seven percent, eight percent, nine percent, or eight percent with an increase to ten percent four years after commencement of the repayment period, that were subject to the provisions of section 427A(i)(3) of the HEA (20 U.S.C. 1077a(i)(3)) and were converted to variable-rate loans—the interest rate may not exceed seven percent, eight percent, nine percent, or ten percent, respectively. For loans with fixed interest rates of seven percent that were converted to variable-rate loans, the interest rate for the period from July 1, 2006, through June 30, 2007, is the maximum interest rate of 7.00 percent (4.84 percent plus 3.1 percent). For loans with fixed interest rates of eight percent, nine percent, or eight percent with an increase to ten percent that were converted to variable-rate loans, the interest rate for the period from July 1, 2006, through June 30, 2007, is 7.94 percent (4.84 percent plus 3.1 percent).

**Interest Rates for Variable-Rate FFEL Stafford Loans**

1. FFEL Stafford loans made to “new” borrowers for which the first disbursement was made (a) on or after October 1, 1992, but before July 1, 1994, or (b) on or after July 1, 1994, for a period of enrollment ending before July 1, 1994 (i.e. a late disbursement)—the interest rate may not exceed nine percent: The interest rate for the period from July 1, 2006, through June 30, 2007, is 7.94 percent (4.84 percent plus 3.1 percent).

2. FFEL Stafford loans made to all borrowers, regardless of prior borrowing, for periods of enrollment that include or begin on or after July 1, 1994, for which the first disbursement was made on or after July 1, 1994, but before July 1, 1995—the interest rate may not exceed 8.25 percent: The interest rate for the period from July 1, 2006, through June 30, 2007, is 7.94 percent (4.84 percent plus 3.1 percent).

3. FFEL Stafford loans made to all borrowers, regardless of prior borrowing, on or after July 1, 1995, but

before July 1, 1998—the interest rate may not exceed 8.25 percent:

(a) During the in-school, grace, or deferment period: The interest rate for the period from July 1, 2006, through June 30, 2007, is 7.34 percent (4.84 percent plus 2.5 percent); and

(b) During all other periods: The interest rate for the period from July 1, 2006, through June 30, 2007, is 7.94 percent (4.84 percent plus 3.1 percent).

4. FFEL Stafford loans, first disbursed on or after July 1, 1998, but before July 1, 2006—the interest rate may not exceed 8.25 percent:

(a) During the in-school, grace, and deferment periods: The interest rate for the period from July 1, 2006, through June 30, 2007, is 6.54 percent (4.84 percent plus 1.7 percent); and

(b) During all other periods: The interest rate for the period from July 1, 2006, through June 30, 2007, is 7.14 percent (4.84 percent plus 2.3 percent).

**Interest Rates for Fixed-Rate FFEL Stafford Loans**

1. FFEL Stafford loans for which the first disbursement was made on or after July 1, 2006—the interest rate is fixed at 6.80 percent.

**Interest Rates for FFEL PLUS and FFEL Supplemental Loans for Students (SLS) Loans**

1. Variable-rate FFEL PLUS and FFEL SLS loans first disbursed before October 1, 1992—the interest rate may not exceed 12 percent: The interest rate for the period from July 1, 2006, through June 30, 2007, is 8.49 percent (5.24 percent plus 3.25 percent).

2. FFEL SLS loans first disbursed on or after October 1, 1992, for a period of enrollment beginning before July 1, 1994—the interest rate may not exceed 11 percent: The interest rate for the period from July 1, 2006, through June 30, 2007, is 8.34 percent (5.24 percent plus 3.10 percent).

3. FFEL PLUS loans first disbursed on or after October 1, 1992, but before July 1, 1994—the interest rate may not exceed ten percent: The interest rate for the period from July 1, 2006, through June 30, 2007, is 8.34 percent (5.24 percent plus 3.10 percent).

4. FFEL PLUS loans first disbursed on or after July 1, 1994, but prior to July 1, 1998—the interest rate may not exceed nine percent: The interest rate for the period from July 1, 2006, through June 30, 2007, is 8.34 percent (5.24 percent plus 3.10 percent).

5. FFEL PLUS loans first disbursed on or after July 1, 1998, and before July 1, 2006—the interest rate may not exceed nine percent: The interest rate for the period from July 1, 2006, through June

30, 2007, is 7.94 percent (4.84 percent plus 3.1 percent).

6. FFEL PLUS loans first disbursed on or after July 1, 2006—the interest rate is fixed at 8.50 percent.

#### Interest Rates for FFEL Consolidation Loans

1. FFEL Consolidation loans for which the consolidation loan was made by the lender before July 1, 1994—the interest rate is the weighted average of the interest rates on the loans consolidated, rounded to the nearest whole percent, but may not be less than nine percent.

2. FFEL Consolidation loans for which the consolidation loan was made by the lender on or after July 1, 1994, and before November 13, 1997—the interest rate is the weighted average of the interest rates on the loans consolidated, rounded to the nearest whole percent.

3. FFEL Consolidation loans for which the consolidation loan application was received by the lender on or after November 13, 1997, and before October 1, 1998—the interest rate may not exceed 8.25 percent: The interest rate for the period from July 1, 2006, through June 30, 2007, is 7.94 percent (4.84 percent plus 3.1 percent).

4. FFEL Consolidation loans for which the consolidation loan application was received by the lender on or after October 1, 1998, and before July 1, 2006—the interest rate may not exceed 8.25 percent: The interest rate is the weighted average of the interest rates on the loans consolidated, rounded to the nearest higher 1/8 of one percent.

5. If a portion of a Consolidation loan is attributable to a loan made under subpart I of part A of title VII of the Public Health Service Act, the maximum interest rate for that portion of a Consolidation loan is determined annually, for each 12-month period beginning on July 1 and ending on June 30. The interest rate equals the average of the bond equivalent rates of the 91-day Treasury bills auctioned for the quarter ending prior to July 1, plus three percent. For the quarter ending before July 1, 2006, the average 91-day Treasury bill rate was 4.828 percent (rounded to 4.83 percent). The maximum interest rate for the period from July 1, 2006, through June 30, 2007, is 7.83 percent (4.83 percent plus 3.0 percent).

*Electronic Access to This Document:* You may view this document, as well as all other documents of this Department published in the **Federal Register**, in text or Adobe Portable Document Format (PDF) on the Internet at the

following site: [www.ed.gov/news/federegister](http://www.ed.gov/news/federegister).

To use PDF you must have Adobe Acrobat Reader, which is available free at this site. If you have questions about using PDF, call the U.S. Government Printing Office (GPO), toll free at 1-888-293-6498; or in the Washington, DC area at (202) 512-1530.

**Note:** The official version of this document is the document published in the **Federal Register**. Free Internet access to the official edition of the **Federal Register** and the Code of Federal Regulations is available on GPO Access at: [www.gpoaccess.gov/nara/index.html](http://www.gpoaccess.gov/nara/index.html).

**Program Authority:** 20 U.S.C. 1087 *et seq.*

Dated: August 31, 2006.

**Theresa S. Shaw,**

*Chief Operating Officer, Federal Student Aid.*

[FR Doc. E6-14799 Filed 9-6-06; 8:45 am]

**BILLING CODE 4000-01-P**

## DEPARTMENT OF EDUCATION

### William D. Ford Federal Direct Loan Program

**AGENCY:** Federal Student Aid, Department of Education.

**ACTION:** Notice of interest rates for the William D. Ford Federal Direct Loan Program for the period July 1, 2006 through June 30, 2007.

**SUMMARY:** The Chief Operating Officer for Federal Student Aid announces the interest rates for the period July 1, 2006 through June 30, 2007 for loans made under the William D. Ford Federal Direct Loan (Direct Loan) Program.

**FOR FURTHER INFORMATION CONTACT:** Don Watson, U.S. Department of Education, room 11412, UCP, 400 Maryland Avenue, SW., Washington, DC 20202-5400. Telephone: (202) 377-4008.

If you use a telecommunications device for the deaf (TDD), you may call the Federal Relay Service (FRS) at 1-800-877-8339.

Individuals with disabilities may obtain this document in an alternative format (e.g., Braille, large print, audiotape, or computer diskette) on request to the contact person listed under **FOR FURTHER INFORMATION CONTACT**.

**SUPPLEMENTARY INFORMATION:** Section 455(b) of the Higher Education Act of 1965, as amended (HEA), 20 U.S.C. 1087e(b), provides formulas for determining the interest rates charged to borrowers for loans made under the Direct Loan Program including, Federal Direct Stafford Loans (Direct Subsidized Loans), Federal Direct Unsubsidized Stafford Loans (Direct Unsubsidized

Loans), Federal Direct PLUS Loans (Direct PLUS Loans), and Federal Direct Consolidation Loans (Direct Consolidation Loans).

The Direct Loan Program includes loans with variable interest rates and loans with fixed interest rates. Most loans made under the Direct Loan Program have variable interest rates that change each year. The variable interest rate formula that applies to a particular loan depends on the date of the first disbursement of the loan. The variable rates are determined annually and are effective for each 12-month period beginning July 1 of one year and ending June 30 of the following year. Pursuant to section 455(b) of the HEA, 20 U.S.C. 1087e(b), the interest rate for Direct Subsidized Loans and Direct Unsubsidized Loans that are first disbursed on or after July 1, 2006, have a fixed interest rate of 6.80 percent. In addition, Direct PLUS Loans that are first disbursed on or after July 1, 2006, have a fixed interest rate of 7.90 percent.

In the case of some Direct Consolidation Loans, the interest rate is determined by the date on which the Direct Consolidation Loan application was received. Direct Consolidation Loans for which the application was received on or after February 1, 1999 have a fixed interest rate based on the weighted average of the loans that are consolidated, rounded up to the nearest higher 1/8 of one percent.

Pursuant to section 455(b) of the HEA, 20 U.S.C. 1087e(b), the Direct Loan interest rate formulas use the bond equivalent rates of the 91-day Treasury bills at the final auction held before June 1 of each year plus a statutory add-on percentage to determine the variable interest rate for all Direct Subsidized Loans and Direct Unsubsidized Loans; Direct Consolidation Loans for which the application was received on or after July 1, 1998 and before February 1, 1999; and Direct PLUS Loans disbursed on or after July 1, 1998.

The bond equivalent rate of the 91-day Treasury bills auctioned on May 30, 2006, which is used to calculate the interest rates on these loans, is 4.843 percent, which is rounded to 4.84 percent.

In addition, pursuant to section 455(b) of the HEA, 20 U.S.C. 1087e(b), as amended by Public Law 106-554, the Consolidated Appropriations Act, 2001, the interest rate for Direct PLUS Loans that were disbursed on or after July 1, 1994 and on or before July 1, 1998, is calculated based on the weekly average of a 1-year constant maturity Treasury yield, as published by the Board of Governors of the Federal Reserve System, for the last calendar week