



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

FROM: Charles W. Puls, Ed.D.
Deputy Assistant Commissioner

DATE: April 13, 2017

RE: College Access Loan (CAL) Interest Rate Change

The Texas Higher Education Coordinating Board (THECB) is announcing a new interest rate for the state-sponsored Hinson-Hazlewood College Access Loan (CAL) Program. Effective April 25, 2017, College Access Loans will carry a fixed interest rate of 6.60 percent and will require a minimum Experian VantageScore of 650 for credit approval. An origination fee will no longer be assessed for all approved CAL borrowers. Borrowers who start the CAL application process on or after April 25, 2017 will be subject to this credit requirement and interest rate. Credit eligibility and interest rate changes are driven by the interest rate of the latest bond sale and the overall restrictions on bond funding for the CAL program. Please note, if THECB is on your preferred lender list, we will provide you with an updated Solicitation Disclosure under separate cover.

If you have any questions, please contact Financial Aid Services at (844) 792-2640.

cc: Ken Martin, Assistant Commissioner
Rinn Harper, Director, Borrower Services
DeCha Reid, Director, Financial Aid Services