

Dated: October 18, 2004.

**Angela C. Arrington,**

*Leader, Information Management Case Services Team, Regulatory Information Management Services, Office of the Chief Information Officer.*

### **Institute of Education Sciences**

*Type of Review:* Reinstatement.

*Title:* Program for International Student Assessment (PISA).

*Abstract:* The Program for International Student Assessment (PISA) is a new system of international assessments that focus on 15-year-olds' capabilities in reading literacy, mathematics literacy, and science literacy. PISA 2000 was the first cycle of PISA, which will be conducted every three years, with a primary focus on one area for each cycle. PISA 2000 focuses on reading literacy; mathematics literacy will be the focus in 2003, and science literacy in 2006. In addition to assessment data, PISA provides background information on school context and student demographics to benchmark performance and inform policy.

*Additional Information:* This is a request for emergency OMB clearance for the sampling and recruitment activities for the field test for the international survey, Program for International Student Assessment (PISA) (1850-0645). Clearance is requested by November 10. The emergency clearance is necessary in order to comply with the international standard for field testing prior to full scale survey work. If this work sampling and recruitment of school participants doesn't commence in November it will delay the field test itself. This would potentially result in not being able to carry out the field test this school year. The main study itself is scheduled for next school year, 2005/2006. Because of the requirement for field testing, the potential harm is that the U.S. may not be able to participate in the study. The U.S. is one of the major participating and supporting countries involved in the international assessment activities represented by the PISA. International activities like the PISA are mandated under the legislation authorizing the National Center for Education Statistics, the Education Sciences Reform Act of 2002, HR 3801. The field test survey and assessment activities themselves will be conducted under regular clearance for which clearance packages have also been submitted.

*Frequency:* One time.

*Affected Public:* Individuals or household; State, Local, or Tribal Gov't, SEAs or LEAs.

### **Reporting and Recordkeeping Hour Burden:**

*Responses:* 875.

*Burden Hours:* 1,082.

Requests for copies of the proposed information collection request may be accessed from <http://edicsweb.ed.gov>, by selecting the "Browse Pending Collections" link and by clicking on link number 2632. When you access the information collection, click on "Download Attachments" to view. Written requests for information should be addressed to U.S. Department of Education, 400 Maryland Avenue, SW., Potomac Center, 9th Floor, Washington, DC 20202-4700. Requests may also be electronically mailed to the Internet address [OCIO\\_RIMG@ed.gov](mailto:OCIO_RIMG@ed.gov) or faxed to 202-245-6621. Please specify the complete title of the information collection when making your request.

Comments regarding burden and/or the collection activity requirements, contact Kathy Axt at her e-mail address [Kathy\\_Axt@ed.gov](mailto:Kathy_Axt@ed.gov). Individuals who use a telecommunications device for the deaf (TDD) may call the Federal Information Relay Service (FIRS) at 1-800-877-8339.

[FR Doc. E4-2797 Filed 10-21-04; 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, 2004 through June 30, 2005.

**SUMMARY:** The Chief Operating Officer for Federal Student Aid announces the interest rates for loans made under the Federal Family Education Loan (FFEL) Program for the period July 1, 2004 through June 30, 2005.

**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 Information Relay Service (FIRS) 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.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 24, 2004, which is used to calculate the interest rates for the one-year period beginning on July 1, 2004, is 1.066 percent, which is rounded to 1.07 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, 2004 is 2.16 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 10 percent: The interest rate for these loans for the

period from July 1, 2004, through June 30, 2005, is 4.32 percent (1.07 percent plus 3.25 percent equals 4.32 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: The interest rate for the period from July 1, 2004, through June 30, 2005, is 4.17 percent (1.07 percent plus 3.1 percent equals 4.17 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 9 percent: The interest rate for the period from July 1, 2004, through June 30, 2005, is 4.17 percent (1.07 percent plus 3.1 percent equals 4.17 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, 2004, through June 30, 2005, is 4.17 percent (1.07 percent plus 3.1 percent equals 4.17 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, 2004, through June 30, 2005, is 3.57 percent (1.07 percent plus 2.5 percent equals 3.57 percent); and

(b) During all other periods: The interest rate for the period from July 1, 2004, through June 30, 2005, is 4.17 percent (1.07 percent plus 3.1 percent equals 4.17 percent).

4. FFEL Stafford loans, first disbursed on or after July 1, 1998, but before July 1, 2005—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, 2004, through

June 30, 2005, is 2.77 percent (1.07 percent plus 1.7 percent equals 2.77 percent); and

(b) During all other periods: The interest rate for the period from July 1, 2004, through June 30, 2005, is 3.37 percent (1.07 percent plus 2.3 percent equals 3.37 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, 2004, through June 30, 2005, is 5.41 percent (2.16 percent plus 3.25 percent equals 5.41 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, 2004, through June 30, 2005, is 5.26 percent (2.16 percent plus 3.1 percent equals 5.26 percent).

3. FFEL PLUS loans first disbursed on or after October 1, 1992, but before July 1, 1994—the interest rate may not exceed 10 percent: The interest rate for the period from July 1, 2004, through June 30, 2005, is 5.26 percent (2.16 percent plus 3.1 percent equals 5.26 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 9 percent: The interest rate for the period from July 1, 2004, through June 30, 2005, is 5.26 percent (2.16 percent plus 3.1 percent equals 5.26 percent).

5. FFEL PLUS loans first disbursed on or after July 1, 1998, and before July 1, 2005—the interest rate may not exceed 9 percent: The interest rate for the period from July 1, 2004, through June 30, 2005, is 4.17 percent (1.07 percent plus 3.1 percent equals 4.17 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 9 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, 2004, through June 30, 2005, is 4.17 percent (1.07 percent plus 3.1 percent equals 4.17 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, 2005—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  $\frac{1}{8}$  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 3 percent. For the quarter ending prior to July 1, 2003, the average 91-day Treasury bill rate was 1.119 percent (rounded to 1.12 percent). The maximum interest rate for the period from July 1, 2004, through June 30, 2005, is 4.12 percent, which is rounded (1.12 percent plus 3.0 percent equals 4.12 percent).

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

Dated: October 19, 20, 2004.

**Theresa S. Shaw,**

*Chief Operating Officer, Federal Student Aid.*  
[FR Doc. E4-2805 Filed 10-21-04; 8:45 am]

**BILLING CODE 4000-01-P**

## DEPARTMENT OF EDUCATION

### Office of Postsecondary Education

#### International Research and Studies Program; Notice Inviting Application for New Awards for Fiscal Year (FY) 2005

**AGENCY:** Department of Education.

**ACTION:** Correction.

**SUMMARY:** On September 23, 2004, a notice inviting applications for new awards under the Office of Postsecondary Education; International Research and Studies Program was published in the **Federal Register** (69 FR 57011 through 57014). Under Application and Submission Information on page 57012, in column 2, "Page Limit" section, second sentence, we included the incorrect page limit. The second sentence of the "Page Limit" section reads "You must limit the narrative to the equivalent of 25 pages using the following standards". This notice will correct that sentence to read, "You must limit the narrative to the equivalent of 30 pages using the following standards".

**FOR FURTHER INFORMATION CONTACT:** Mr. Jose L. Martinez, U.S. Department of Education, 1990 K Street, NW., Room 6010, Washington, DC 20006-8521. Telephone: (202) 502-7635 or by e-mail: [jose.martinez@ed.gov](mailto:jose.martinez@ed.gov).

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

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#### Other Information

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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: <http://www.gpoaccess.gov/nara/index.html>.

**Sally L. Stroup,**

*Assistant Secretary for Postsecondary Education.*

[FR Doc. 04-23687 Filed 10-21-04; 8:45 am]

**BILLING CODE 4000-01-M**

## DEPARTMENT OF EDUCATION

### National Board of the Fund for the Improvement of Postsecondary Education, Department of Education

**ACTION:** Notice of meeting.

**SUMMARY:** This notice provides the schedule and a summary of the agenda for an upcoming meeting of the National Board of the Fund for the Improvement of Postsecondary Education (Board). The notice also describes the functions of the Board. Notice of this meeting is required by section 10(a)(2) of the Federal Advisory Committee Act.

**DATE AND TIME:** November 4, 2004, 12:30 to 4:30 p.m.

**ADDRESSES:** Renaissance Washington, DC Hotel, 999 Ninth Street, NW., Washington, DC 20001. Telephone: (202) 898-9000.

**FOR FURTHER INFORMATION CONTACT:** Donald Fischer, U.S. Department of Education, 1990 K Street, NW., Washington, DC 20006-8544; telephone (202) 502-7500; e-mail [donald.fischer@ed.gov](mailto:donald.fischer@ed.gov).

The meeting site is accessible to individuals with disabilities. An individual with a disability who will need an auxiliary aid or service to participate in the meeting (e.g., interpreting service, assistive listening device or materials in an alternate format) should notify the contact person listed in the preceding paragraph as soon as possible.

**SUPPLEMENTARY INFORMATION:** The National Board of the Fund for the Improvement of Postsecondary Education is established under section 742 of the Higher Education Act of 1965 (20 U.S.C. 1138a). The Board is authorized to advise the Director of the Fund and the Assistant Secretary for Postsecondary Education on (1) priorities for the improvement of postsecondary education, including recommendations for the improvement of postsecondary education and for the

evaluation, dissemination, and adaptation of demonstrated improvements in postsecondary educational practice; and (2) the operation of the Fund, including advice on planning documents, guidelines, and procedures for grant competitions prepared by the Fund.

On Thursday, November 4, 2004, from 12:30 to 4:30 p.m., the Board will meet in open session. The proposed agenda for the meeting will include discussions of the Fund's programs and special initiatives. A special presentation will be made on a U.S.-Brazil Consortia Program project.

Records are kept of all Board proceedings and are available for public inspection at the office of the Fund for the Improvement of Postsecondary Education, 6th Floor, 1990 K Street, NW., Washington, DC 20006-8544 from the hours of 8 a.m. to 4:30 p.m.

**Sally L. Stroup,**

*Assistant Secretary for Postsecondary Education.*

[FR Doc. E4-2801 Filed 10-21-04; 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, 2004 through June 30, 2005.

**SUMMARY:** The Chief Operating Officer for Federal Student Aid announces the interest rates for loans made under the William D. Ford Federal Direct Loan (Direct Loan) Program for the period July 1, 2004 through June 30, 2005.

**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.

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#### SUPPLEMENTARY INFORMATION:

Section 455(b) of the Higher Education Act of 1965, as amended (HEA), 20 U.S.C. 1087e(b), provides