For Immediate Release

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**New Low Rates and No Fees for CHESLA Borrowers**

**Hartford, CT, June 25, 2021**- The Connecticut Higher Education Supplemental Loan Authority (CHESLA) announced that its myCHESLA Student Loan will have a 4.59% fixed rate with no fees for the 2021-2022 academic year. The new student loan interest rate sets a record low for the program following last year’s low of 4.85%.

Assistant Director for CHESLA, Josh Hurlock stated “CHESLA is committed to helping our borrowers finance the cost of higher education and expanding access to educational opportunities for all Connecticut residents. We are proud to continue to set historic lows with our loan rates and particularly proud to offer this year’s loans without any fees.”

CHESLA offers a unique product to the student loan market. While many lenders offer fixed rates with a wide range of interest rates depending on credit score, CHESLA’s in-school program is straightforward. Anyone approved for a loan receives the same great interest rate.

Executive Director for CHESLA, Jeanette W. Weldon stated “Offering low cost loans free of fees represents CHESLA’s commitment to helping Connecticut students and their families finance the cost of higher education. We are proud to be able to expand access to higher education for Connecticut residents and support the State’s workforce development efforts.”

State Treasurer and ex-officio member of the CHESLA Board of Directors, Shawn Wooden stated "Education changed the trajectory of my life and I am proud to play a role with the CHESLA Student loan bond issuance. This financing will help Connecticut continue to provide tools and resources to make pursuing a higher education more affordable for residents across our state. We value education in Connecticut and we should continue to do everything we can to provide opportunity to all, including families who cannot afford higher education without a loan.”

CHESLA serves as a leading resource for Connecticut students as they plan their college education-- not only by providing financing, but also by providing information and tools for students and families to make informed decisions.  By providing scholarships and additional financing options, CHESLA works to enhance the competitiveness of Connecticut institutions of higher education and helps the State meet its workforce needs. Since inception in 1985, CHESLA’s in school loan program has originated over 54,000 loans disbursing $530 million.

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