



**For Immediate Release  
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**CHESLA Announces Lowest Student Loan Interest Rate in Program History**

**Hartford, CT, July 8, 2020** - The Connecticut Higher Education Supplemental Loan Authority (CHESLA) announced that its my CHESLA Student Loan will have a **4.85% fixed** rate for the 2020-2021 academic year. The new student loan interest rate is 10 basis points lower than the previous program low of 4.95%.

Jeanette W. Weldon, Executive Director for CHESLA stated “CHESLA serves as a critical resource for students pursuing their educational goals. We are proud to be able to help the State reach its workforce development goals by creating increased opportunities to access higher education and offering innovative tools and resources to Connecticut students and families.”

CHESLA’s in-school fixed rate loan is available to qualifying students who attend eligible higher education institutions in Connecticut and to Connecticut residents who attend eligible higher education institutions in the United States. The 4.85% in-school fixed loan rate for the Academic Year 2020-2021 is available to all students who qualify and does not vary based on credit score.

Josh Hurlock, Assistant Director for CHESLA stated “CHESLA is passionate about seeing students reach their educational goals. We are committed to being customer focused in our loan making process and proud to be in a position to provide increased access to higher education through low interest, fixed rate loans.”

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 grants 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 52,000 loans disbursing \$512 million.