



For Immediate Release

Contact:

Josh Hurlock

Assistant Director

Email: jhurlock@chesla.org

Phone: 860-761-8482

The Connecticut Higher Education Supplemental Loan Authority (CHESLA) Introduces Competitive myCHESLA Student Loan Rates for the 2023-2024 Academic Year

Hartford, CT, May 24, 2023 - The Connecticut Higher Education Supplemental Loan Authority (CHESLA) is pleased to announce the launch of its myCHESLA Student Loan for the upcoming 2023-2024 academic year. With a highly competitive fixed interest rate of 6.35% and no fees, CHESLA aims to assist Connecticut residents in financing their higher education, ensuring expanded access to educational opportunities.

The new student loan interest rate offered by CHESLA comes at an opportune time, as the federal Parent PLUS loan is set to increase to 8.05% on July 1st, making CHESLA's offering even more attractive. Unlike Parent PLUS loans, which carry loan fees exceeding 4.20%, CHESLA loans remain free of any additional charges.

Josh Hurlock, Assistant Director of CHESLA, emphasized the significance of offering low-cost loans without fees, demonstrating CHESLA's commitment to helping Connecticut students and their families finance higher education expenses. He stated "CHESLA's student loan program stands out in the market, providing a unique advantage to borrowers. While many lenders offer varying fixed interest rates based on credit scores, CHESLA's in-school program simplifies the process. Every approved borrower receives the same favorable interest rate. We value education in Connecticut and should continue to do everything we can to provide opportunity to all, including families who cannot afford higher education without a loan."

Jeanette W. Weldon, Executive Director of CHESLA, affirmed the organization's dedication to supporting borrowers and widening access to education for all Connecticut residents. She 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 offer loans without any fees, and we believe our new rate will be competitive with the federal Parent PLUS loan and private lender loans."
