Federal legislation makes changes on how graduate students can finance their education beginning with the 2026–2027 academic year. Gratz College will update this website as new information or official guidance from the Department of Education becomes available. These changes are a result of HR 1 – Public Law No. 119–21, OBBBA (One Big Beautiful Bill Act).

- The Federal Direct Graduate PLUS Loan will be eliminated.
- New annual and lifetime federal loan limits will apply to graduate students.
- The amount a student can borrow will depend on their degree program (as per U.S. Department of Education definitions).
- Graduate degrees include (**these are Gratz's programs**):
    - Master's degrees (MA, MS)
    - Research and applied doctorates (PhD, EdD)
- Students enrolled in graduate degree programs may be able to borrow:
    - Up to $20,500 per year in Federal Direct Unsubsidized Loans.
    - Up to $100,000 total (lifetime) in federal loans.
    - Up to $257,500 aggregate lifetime cap (all federal undergraduate and graduate loans, including Graduate PLUS loans (excluding Parent PLUS).
- Beginning with the 2026-2027 academic year, Federal Direct Unsubsidized Loans will be reduced for graduate students enrolled less than full-time. Loans will be reduced proportionally based upon enrolled credit hours.
- Schools must prorate annual loan eligibility based on enrollment status if less than full-time.
- Students must still be enrolled at least half-time to be eligible for a loan disbursement.
- If a student's enrollment status changes from full-time to part-time, the Financial Aid Office will adjust future loan disbursements.
- Annual loan availability may be reduced if a student enrolls part-time or changes their credit load after disbursement.
- Below is a summary of "estimated" loan eligibility for Gratz students (this is subject to change) and is intended to help students with future financial planning.

Enrollment/Student Type	Fall Semester	Spring Semester	Summer Semester	Total Unsub. Loan
Part-time Graduate Student	$4,555	$4,555	$4,556	$13,666
Full-time Graduate Student	$6,833	$6,883	$6,834	$20,500
Part-time Doctoral Student	$3,416	$3,417	$3,417	$10,250
Full-time Doctoral Student	$6,833	$6,833	$6,834	$20,500

- Final loan eligibility will be included on the 2026-2027 Financial Aid Award Letter which will be emailed from the Financial Aid Office in August 2026.
- Private loans will still be available to students who seek to borrow outside the Federal Loan program.
- The Repayment Assistance Plan (RAP) is a new income-driven repayment (IDR) plan for federal student loans scheduled to be available by July 1, 2026.
- RAP calculates payments based on 1% to 10% of Adjusted Gross Income with a minimum $10 payment and 30-year forgiveness.