

2026-2027 Loan Changes

The information below reflects the most current guidance available but is subject to change. We will continue to keep you informed as additional guidance becomes available.

A. Key Changes

1. **Elimination of the Graduate PLUS Loan Program:** Beginning July 1, 2026, the Federal Graduate PLUS Loan program will be discontinued for *new borrowers*. Legacy Provision: Students who have a Graduate PLUS Loan disbursed *before* July 1, 2026 and continue to be enrolled at SPH in the same program may continue borrowing \$20,500 of Direct Unsubsidized Loans and Graduate PLUS Loans up to the full cost of attendance through June 30, 2029 or until the end of their program, whichever comes first.
2. **New Annual and Aggregate Loan Limits for New Borrowers AFTER June 30, 2026:** Students who have not received a Direct Unsubsidized Loan disbursement before July 1, 2026 (“new borrowers”), will be subject to the following new Direct Unsubsidized Loan limits:
 - Annual and Aggregate (lifetime) limits:
 - Graduate: \$20,500 annual; \$100,000 aggregate
 - Combined graduate + professional borrowing: capped at \$200,000
 - A separate lifetime limit of \$257,500 applies to all federal student loans (excluding Parent PLUS loans borrowed on your behalf)
 - Note: Graduate PLUS Loans will NOT be available to new borrowers.
3. **Proration of Loans Based on Full-Time or Part-Time Enrollment:** Beginning July 1, 2026, new borrowers enrolled less than full-time will only be able to borrow an amount proportional to their enrollment status. Further guidance from the U.S. Department of Education is expected.