



**WELCOME TO SFS
TOWN HALL TUESDAY**





**ONE BIG
BEAUTIFUL BILL**

What you should know:

- The One Big Beautiful Bill Act was signed into law on July 4, 2025
- Some changes were immediate, but most will come into effect on July 1, 2026
- Provisions in this act will affect federal loans in the form of new loan limits, eliminated borrowing programs, and pared down repayment plans.

IMPORTANT UPDATES FOR GRADUATE STUDENTS:

- **Grad PLUS elimination**

- Borrowing through the Grad PLUS program will cease after July 1, 2026
- Only previous borrowers may continue through the legacy provision to borrow up to 3 years or through the end of their program

- **Unsubsidized direct loan limits**

- Professional programs (e.g., medicine, law) – Up to \$50,000/year, \$200,000 lifetime limit
- Other graduate programs (including nursing) – Up to \$20,500/year, \$100,000 lifetime limit

- **Loan proration based on enrollment**

- If you are enrolled less than full time, your loan eligibility will be reduced proportionally. This rule will apply to all students, including those who fall under the Legacy Provision.
- Example: If you are a half-time graduate student, you may be eligible only for 50% of the annual \$20,500 limit.

IMPORTANT UPDATES FOR GRADUATE STUDENTS:

- **Reclassification of professional programs**
 - A program that generally incurs a higher educational expense and often requires licensure to begin practice.
 - Ex: pharmacy, dentistry, medicine, or clinical psychology
- **Pared down repayment plans**
 - The RAP (Repayment Assistance Plan) will replace SAVE, ICR, IBR and PAYE for loans disbursed after July 1, 2026.
 - RAP calculates minimum monthly payments based on adjusted gross income and cannot be forgiven until 30 years of qualifying payments are made.

What are the next steps?:

- The legacy provision allows existing borrowers prior to July 1, 2026 to continue utilizing the Grad PLUS program for up to 3 years or until the end of their academic program, whichever is less.
- Students who may wish to borrow in future terms through Grad PLUS must begin borrowing prior to July 1 in any federal direct loan program.
- File your 2025-2026 FAFSA as soon as possible.
- Avoid any program changes after July 1 and maintain continuous enrollment, as any disruptions may cause a loss of legacy status.

What are the next steps?:

- Search for Outside Scholarships that can offset any loan borrowing on our additional scholarship page: udel.edu/students/student-financial-services/additional-scholarships/
- Explore private lending options. Research loans using our lender search software FastChoice: choice.fastproducts.org/FastChoice/home/143100
- Increase your financial literacy by taking advantage of resources to improve your credit and help save on costs
- Visit our SFS Financial Wellness page for more resources www.udel.edu/students/student-financial-services/financial-wellness/

Where can I
learn more?

Resources for information on the OBBB Act:

The federal government's webpage for One Big Beautiful Bill Act updates:

- studentaid.gov/announcements-events/big-updates

Visit Student Financial Service's page where we're tracking updates and posting FAQs:

- udel.edu/students/student-financial-services/ob3/



Where can I
learn more?



Resources for financial wellness:

- Visit here for advice on building credit:
www.bankrate.com/credit-cards/building-credit/how-to-build-credit-as-a-college-student/#credit-card
- Visit here for information on paying for college:
<https://www.consumerfinance.gov/paying-for-college/>





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Q&A SESSION**

Student Financial Services
udel.edu/sfs



Contact Us
udel.edu/askSFS
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