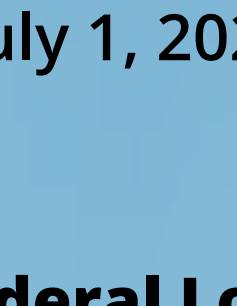


# How the One Big Beautiful Bill impacts higher ed

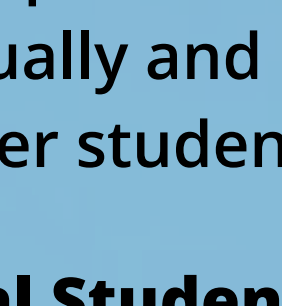
## Financial Aid

### Grad Plus Loans



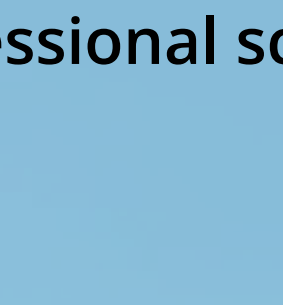
Eliminated after July 1, 2026.

### Parent PLUS loans



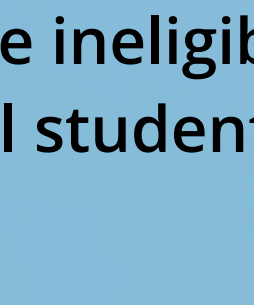
Capped at \$25k annually and \$65k per student.

### Federal Loan



Capped borrowing for graduate and professional school.

### Federal Student Loans



College programs that fail an earnings test will be ineligible for federal student loans.

## Student Loan Repayment

Borrowers will be required to transition to one of two new repayment plans starting in 2026.

### Standard Plan:

Set monthly amount, with the options to pay over 10 to 25 years, depending on the loan amount.

### Repayment Assistance Plan:

Monthly payments based on a borrower's income, with payments ranging from 1% to 10% of their discretionary income.

Additionally, the Public Service Loan Program (PSLF) will have stricter eligibility requirements.

## Pell Grant



Expands Pell Eligibility to certain accredited short-term programs.



This change takes effect on July 1, 2026 and applies to the 2026-2027 aid year.

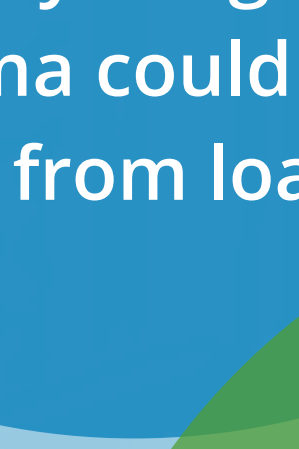


Maintains the definition of a full-time student at 24 credit hours annually and maintains eligibility for students enrolled less than half time.



Prevents students who receive scholarships or grants covering their full cost of attendance from receiving Pell Grants.

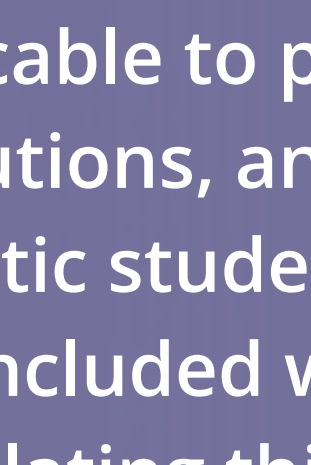
## Institutional Accountability



Programs that fail to show their graduates earn more than an adult in the same state with only a high school diploma could be cut off from loans.



Introduces a new tiered system for endowment tax. Private colleges with fewer than 3,000 students are exempted from the new tax.



This new endowment tax system is only applicable to private institutions, and only domestic students can be included when calculating this tax.

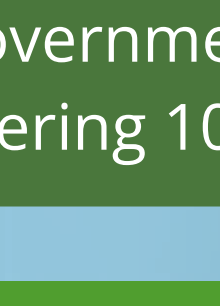
## Medicaid

There are an estimated 3.4 million students that utilize Medicaid as their primary form of insurance.



Substantial reforms and cuts to the federal Medicaid program will likely result in additional pressures on states and their budgets.

## Supplemental Nutrition Assistance Program

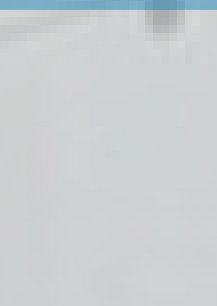
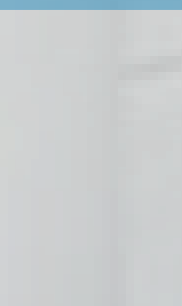
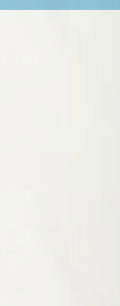


States will now be required to pay a portion of SNAP benefit costs for the first time, rather than the federal government covering 100%.



Beginning in FY 2027, states will be responsible for covering 75% of administrative costs.

## 529 Plans



Broadens the definition of "qualified education expenses" to include: Tuition, fees, books, supplies, equipment, and other expenses incurred to enroll in or attend a recognized postsecondary credential program, and other fees expanding the scope of 529 education savings plans.