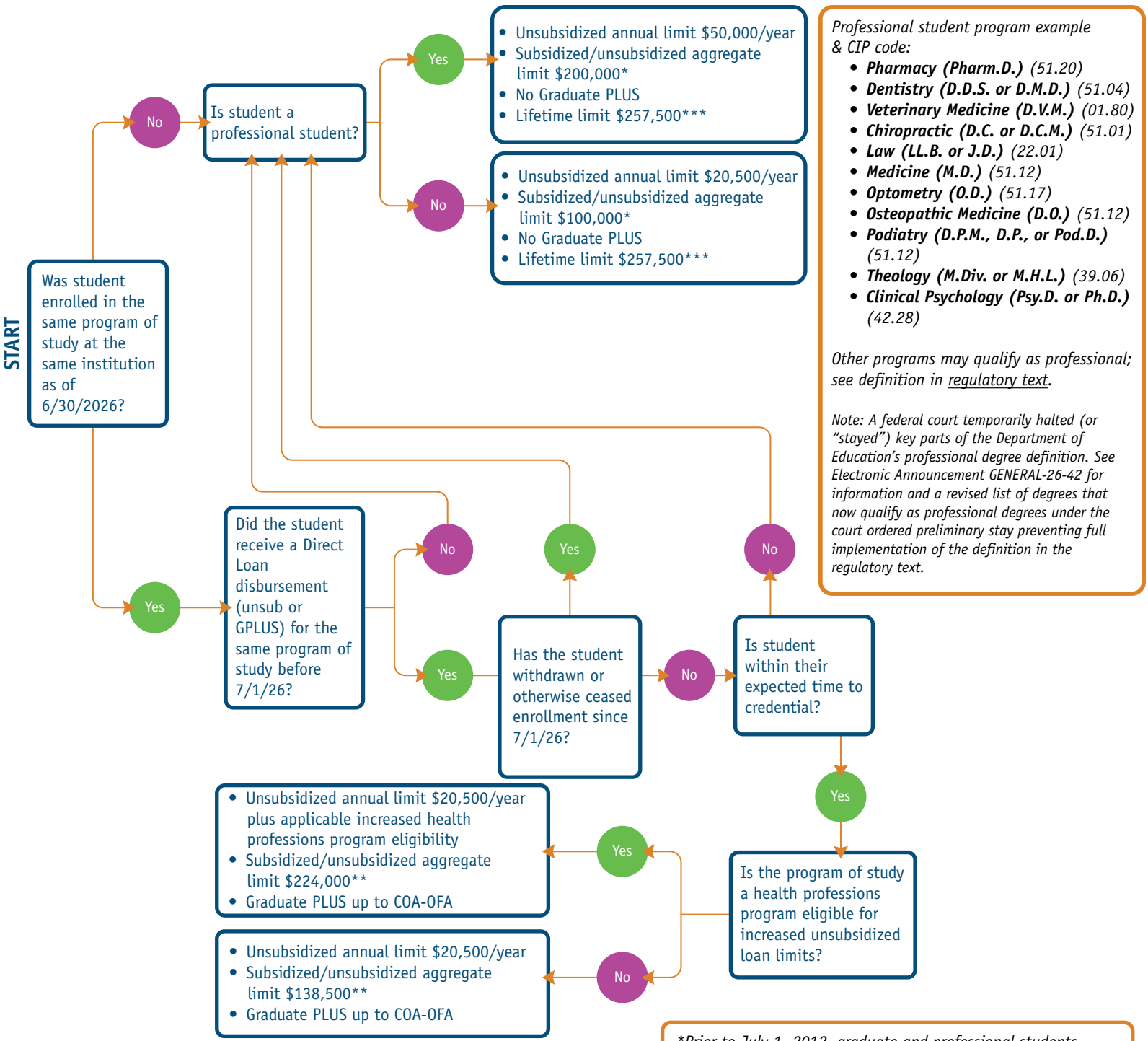
JULY 1, 2026 & BEYOND GRADUATE/PROFESSIONAL STUDENT LOAN BORROWING LIMITS

This flowchart is intended to help determine the applicable federal student loan limits for periods of enrollment beginning on or after July 1, 2026



Professional student program example & CIP code:

- ***Pharmacy (Pharm.D.)*** *(51.20)*
- ***Dentistry (D.D.S. or D.M.D.)*** *(51.04)*
- ***Veterinary Medicine (D.V.M.)*** *(01.80)*
- ***Chiropractic (D.C. or D.C.M.)*** *(51.01)*
- ***Law (LL.B. or J.D.)*** *(22.01)*
- ***Medicine (M.D.)*** *(51.12)*
- ***Optometry (O.D.)*** *(51.17)*
- ***Osteopathic Medicine (D.O.)*** *(51.12)*
- ***Podiatry (D.P.M., D.P., or Pod.D.)*** *(51.12)*
- ***Theology (M.Div. or M.H.L.)*** *(39.06)*
- ***Clinical Psychology (Psy.D. or Ph.D.)*** *(42.28)*

Other programs may qualify as professional; see definition in regulatory text.

Note: A federal court temporarily halted (or "stayed") key parts of the Department of Education's professional degree definition. See Electronic Announcement GENERAL-26-42 for information and a revised list of degrees that now qualify as professional degrees under the court ordered preliminary stay preventing full implementation of the definition in the regulatory text.

Expected time to credential is, from July 1, 2026, the expected time for a student to complete a program that is equal to or the lesser of—

- *three academic years, as defined in 34 CFR 668.3; or*
- *the period determined by calculating the difference between—*
  - *the program length for the program of study in which is enrolled; and*
  - *the period of such program of study that such individual has completed as of the date of the determination.*

**Prior to July 1, 2012, graduate and professional students were eligible to receive subsidized loans. The new aggregate limit includes all subsidized and unsubsidized loans borrowed at the graduate or professional level. The limit excludes undergraduate borrowing.*
***Applies to combined undergraduate and graduate/professional borrowing.*
****Includes amounts forgiven, repaid, canceled, or otherwise dicharged. Any amount of loan funds that have been returned by the institution, or the borrower, will not count against the lifetime loan limit. Excludes Parent PLUS Loans.*

The Department of Education (ED) released the Reimagining and Improving Student Education (RISE) final regulations in the May 1, 2026, Federal Register. In the preamble to the Final Rules, ED indicates that additional subregulatory guidance will be issued to support implementation of certain provisions. All information provided here reflects NASFAA's current understanding of how to apply the May 1 rules based on the regulatory text and preamble discussion. Because ED has indicated that further guidance is forthcoming, this interpretation may be subject to change.

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