Federal Student Loan Limits & Financing – Web FAQ

Q: Which federal loans count toward lifetime or aggregate borrowing limits?

A: Direct Unsubsidized Loans borrowed for undergraduate, graduate, and professional degree programs count toward federal aggregate and lifetime borrowing limits. Grad PLUS and Parent PLUS loans do not count toward these caps.

Q: What are the current aggregate and lifetime borrowing limits?

A: The professional degree aggregate limit is $200,000, and the graduate degree aggregate limit is $100,000. Both include Direct Unsubsidized Loans borrowed for graduate and professional study. The lifetime Direct Loan limit is $257,500 and includes undergraduate, graduate, and professional borrowing.

Q: Do undergraduate loans count toward graduate or professional caps?

A: Undergraduate loans do not count toward the $100,000 graduate or $200,000 professional degree caps, but they do count toward the $257,500 lifetime aggregate limit.

Q: Do Parent PLUS loans affect a student's borrowing limits?

A: No. Parent PLUS loans are the parent's legal responsibility and do not count toward student borrowing limits.

Q: Do past graduate or master's degree loans count toward current limits?

A: All currently outstanding Direct Loans count toward degree-specific caps. For the lifetime cap, all Direct Loans ever borrowed count, including loans that were later repaid or forgiven.

Q: Do loans borrowed before July 1, 2026 still count?

A: Yes. All federal Direct Loans count toward applicable limits regardless of when they were borrowed.

Q: How do annual and lifetime borrowing limits work together?

A: Professional degree students may borrow up to $50,000 per year, with a maximum of $200,000 total across the program.

Q: Does program length affect how much I can borrow?

A: Yes. Annual limits still apply, but total borrowing cannot exceed aggregate caps. For example, a two-year program allows up to $100,000, while a four-year program allows up to $200,000.

Q: Do leaves of absence or extended enrollment affect borrowing eligibility?

A: Students qualifying for legacy provisions may lose additional eligibility if they take a leave, extend enrollment, or change programs. Students not under legacy provisions are generally unaffected.

Q: What are legacy or grandfathered loan protections?

A: Students who borrowed for their current program before July 1, 2026 may retain higher borrowing limits and Grad PLUS access for the lesser of three years or the program's published length, provided they do not interrupt enrollment.

Q: What happens if I take a leave of absence under legacy rules?

A: Most leaves taken on or after July 1, 2026 eliminate legacy protections, with only rare federally defined exceptions.

Q: Can federal and private loans be used together?

A: Yes. Students may borrow federal and private loans simultaneously as long as total aid does not exceed the program's cost of attendance.

Q: Do private loans qualify for PSLF or income-driven repayment?

A: No. Only federal loans qualify for PSLF or IDR; private loans do not.

Q: Are PA and NP programs considered professional degree programs?

A: No. PA and NP programs are now classified as graduate degree programs under federal loan rules.

Q: Are there special loans for dual-degree programs?

A: Only MD/PhD (MSTP) programs have dedicated federal funding. Other dual-degree programs vary by institution and do not have specialized federal loan programs.

Q: Can students with tuition waivers still borrow federal loans?

A: Yes. Eligible students may borrow up to their cost of attendance minus other aid received.

Q: Should applicants research financial aid before applying?

A: Yes. Applicants are encouraged to research aid availability, net cost, and return on investment for each program.

Q: Are there external scholarships for medical students?

A: Yes. Examples include NHSC, HPSP, National Medical Fellowships, and scholarships listed in the AAMC FIRST database.