1. Note the following additional information regarding the Federal Direct Parent PLUS Loan section discussed on page 37:

The Bulletin indicates that the Federal Direct Parent PLUS Loan does not have an annual or lifetime maximum. However, this applies only to borrowers who are eligible under the limited interim exception.

The U.S. Department of Education defines the limited interim exception for Undergraduate Students and Parent PLUS Borrowers as follows:

You qualify as an eligible undergraduate student under the interim exception to allow your parent to receive a Direct PLUS Loan for parents *if* you

- were enrolled in a program of study at a school as of June 30, 2026;
- received at least one Direct Loan, or your parent received a Direct PLUS Loan on your behalf, for such program of study, before July 1, 2026; and
- are enrolled at the same school and are seeking the same credential after July 1, 2026, and have not ceased to be enrolled seeking the same credential at the same school at any point on or after July 1, 2026. An approved leave of absence is not considered to be a break in enrollment.

“Credential” refers to the degree you are seeking (e.g., a bachelor’s or associate degree). You can’t change credential level and maintain eligibility for the interim exception, but you *can* change majors within your credential.

As of July 1, 2026, Parent PLUS loan borrowers who are not eligible for the limited exception are subject to a $20,000 annual limit per student (parents combined) and a $65,000 aggregate limit (parents combined). This means that between both parents the maximum that can be borrowed per year is $20,000, and for the duration of the course of study $65,000. The Parent PLUS loan is not included in the new lifetime limit for student borrowers of $257,500.

Parent PLUS borrowers who are eligible under the limited exception are not subject to an annual or aggregate limit but are limited by the cost of attendance minus other financial assistance.

The Parent PLUS loan is not subject to reduction based on less than full-time status, but students must be enrolled at least half-time.

Dependent undergraduate students whose parent is ineligible for the Parent PLUS Loan due to adverse credit history may be eligible to borrow the additional unsubsidized loan amount available to independent undergraduate students.