CGS Comparison Table: Budget Reconciliation Bills - One Big Beautiful Bill Act		
Provision	**House of Representatives**	**Senate**
GRAD Plus Loans	• **Terminates Grad PLUS Loan Program –** The House-passed bill terminates the authority to make Grad PLUS loans and subsidized loans for undergraduate students on or after July 1, 2026. • There is a three-year exception for students who were enrolled in a program of study as of June 30, 2026, and had received such loans for such program.	• **Terminates Grad PLUS Loan Program –** The Senate bill terminates the authority to make Grad PLUS loans on or after July 1, 2026.
Unsubsidized Loans	• Amends the maximum annual loan limit for unsubsidized loans disbursed on or after July 1, 2026, to the median cost of students' program of study. • Amends aggregate limits for such loans disbursed to student for graduate programs ($100,000) and professional programs ($150,000). • Establishes a lifetime maximum limit of 200,000 for ***all student borrowers.***	• Graduate unsubsidized loan limits would be capped at $20,500 annually and $50,000 for professional students. • The aggregate limit would be capped at $100,000 for graduate students and $200,000 for professional students. • A $257,500 cap on ***all federal student loans*** would apply, excluding borrowed Parent PLUS loan amounts.
National Median Cost of Programs	• Caps the total amount of federal student aid a student can receive annually at the "median cost of college," defined as the median cost of attendance for students enrolled in the same program of study nationally and calculated by the Secretary of Education using data from the previous award year.	• The Senate bill does not include median cost of college provisions.
Repayment & Income-Driven Repayment Plans	• Terminates all repayment plans authorized under income-contingent repayment (ICR). • All borrowers enrolled in an ICR plan or an administrative forbearance associated will be transferred into the statutorily authorized income-based repayment (IBR) plan. Permits borrowers already in repayment to enroll in the plan. • **Repayment Plans for Loans Before July 1, 2026.** Maintains all current repayment options for borrowers with existing loans disbursed prior to July 1, 2026, with the exception of ICR; amends the terms of IBR to require borrowers to pay 15 percent of discretionary income,	• New loans (starting 7/1/2026) can be repaid using only two plans: a new standard plan and a new income-driven repayment (IDR) plan; existing plans (SAVE, PAYE, ICR, graduated, extended, alternative) are eliminated. 1. **New standard plan**: borrowers make fixed payments for 10-25 years based on amount borrowed.

	eliminates the standard repayment cap and partial financial hardship requirement, and requires borrowers to pay a maximum of 240 or 300 qualifying payments for undergraduate and graduate borrowers, respectively; allows borrowers with excepted PLUS loans who were enrolled in ICR to access IBR. • **Repayment Plans for Loans After July 1, 2026.** Repeals all plans authorized under ICR for current and new borrowers. Terminates existing repayment plans for loans disbursed on or after July 1, 2026, and establishes the following new standard repayment plan and Repayment Assistance Plan for borrowers with such loans: 1. **Standard Repayment Plan:** Establishes a standard repayment plan with fixed monthly payments and repayment terms that range from 10 to 25 years based on the amount borrowed. 2. **Repayment Assistance Plan:** Establishes a new Repayment Assistance Plan with payments calculated based on borrowers' total adjusted gross income (AGI), ranging from 1 to 10 percent depending on a borrower's income; includes a minimum monthly payment of $10; offers balance assistance to borrowers making their required on-time payments by waiving unpaid interest and providing a matching payment-to-principal of up to $50; allows borrowers currently in repayment to enroll in such plan; includes a maximum repayment term equal to 360 qualifying payments, which may include previous payments made under ICR, IBR, and other qualifying existing plans.	**2. Repayment Assistance Plan:** New income-driven plan where payments are 1-10 percent of income depending on income level, with a minimum monthly payment of $10; payments are reduced by $50 per dependent; borrowers who make on-time payments always see their balance go down, as unpaid interest is waived and there is a principal match of up to $50; any remaining balance is forgiven after 30 years • **Transition existing borrowers to lawful income-based plan:** Existing borrowers (with loans taken before 7/1/2026) will have access to the income-based repayment (IBR) plan created by Congress; under this plan, pre-2014 borrowers pay 15 percent of discretionary income (income above 150 percent of the Federal Poverty Line) with forgiveness after 25 years; post-2014 borrowers pay 10 percent of discretionary income with forgiveness after 20 years. • Existing borrowers can switch to the Repayment Assistance Plan once it is available

Accountability Measures	• Creates accountability for universities by amending the terms of the Direct Loan program participation agreement to require institutions to reimburse the Department for a percentage of the non-repayment balance associated with loans disbursed on or after July 1, 2027. • Calculates the reimbursement percentage based on the total price the institution charges students for a program of study and the value-added earnings of students after they graduate or, in the case of students who do not graduate, the completion rate of the institution or program. • The repayment rate would range from 5 percent to 20 percent.	**Establish "do no harm" standard:** End federal loan eligibility for programs that leave students worse off than if they had never gone • Prohibit new federal student loans from paying for graduate programs where most former students earn less than the median bachelor's degree recipient in the same field in the same state • Programs lose eligibility if they fail to meet the standard for two years in a three-year period.