

# RISE Final Rule: What It Means for Social Work Students



## WHAT ARE THE RISE RULES?

The **Reimagining and Improving Student Education (RISE)** final rule restructures the federal student loan program. It implements changes from the *One Big Beautiful Bill Act (OBBBA)* and reshapes how graduate and professional students borrow and repay federal loans.

## HOW WE GOT HERE

<b>July 4, 2025</b>	OBBBA signed into law, authorizing major changes to Title IV student aid.
<b>Late 2025</b>	ED conducts the RISE negotiated rulemaking process to draft regulations.
<b>May 1, 2026</b>	ED publishes the RISE final rule in the Federal Register.
<b>July 1, 2026</b>	Most provisions take effect, including new loan limits and repayment plans.
<b>July 1, 2027</b>	Loan rehabilitation expansion takes effect (twice per loan).

## KEY IMPACTS FOR SOCIAL WORK STUDENTS

### Borrowing Limits

- **Graduate students (including MSW):** \$20,500/year capped at **\$100,000 aggregate**.
- Professional degrees (11 fields, including clinical psychology, law, medicine): **\$50,000/year, \$200,000 aggregate**. Social work is *not* on the professional list.
- **Grad PLUS loans eliminated**—federal borrowing alone may not cover full MSW cost of attendance.
- New **\$257,500 lifetime cap** on all federal loans for borrowers on/after July 1, 2026.
- Institutions may now set **program-specific loan limits** applied uniformly to all enrolled students.

### Repayment & Forgiveness

- New **Repayment Assistance Plan (RAP)** replaces ICR, PAYE, and SAVE.
- RAP **waives unpaid interest** when on-time payments don't cover accruing interest.
- RAP payments **count toward Public Service Loan Forgiveness (PSLF)**—critical for social workers in nonprofit and public-sector roles.
- New **Tiered Standard Plan** is the only fixed plan for new Direct Loan borrowers after July 1, 2026.
- Defaulted borrowers may now **rehabilitate each loan twice** (effective July 1, 2027).

*Interim exception: Students enrolled before July 1, 2026, who have already received a loan for that program may continue under the prior (pre-OBBBA) limits for the lesser of three years or expected time to credential.*

## STUDENT FAQ

### Q: I'm starting my MSW in Fall 2026. How much can I borrow in federal loans?

**A:** As a graduate student, you can borrow up to **\$20,500 per year** in Direct Unsubsidized Loans, with a **\$100,000 aggregate cap**. Grad PLUS is no longer available, so any gap between federal aid and your cost of attendance will need to come from scholarships, savings, employer support, or private loans.

**Q: Is social work a “professional” degree under the higher \$200,000 cap?**

**A:** No. ED kept the professional list at 11 fields (medicine, law, dentistry, pharmacy, veterinary medicine, optometry, osteopathic medicine, podiatry, chiropractic, theology, and clinical psychology). **MSW programs fall under “Graduate” and not “Professional” limits.**

**Q: I’m already enrolled in my MSW. Am I subject to the new caps?**

**A:** If you were enrolled before July 1, 2026, and already received a loan for that program, you can continue under the **prior loan limits** for up to three years or your expected time to credential, whichever is shorter.

**Q: What happens to my SAVE, PAYE, or ICR plan?**

**A:** These plans are being replaced by **RAP** and the new **Tiered Standard Plan**, available to new and current borrowers starting July 1, 2026. RAP includes an unpaid-interest waiver for on-time payers and counts toward PSLF.

**Q: I plan to work in nonprofit or public-sector social work. Does PSLF still work?**

**A:** Yes. **PSLF remains**, and **on-time RAP payments qualify** toward the 120 payments needed for forgiveness—directly relevant for social workers in qualifying public service employment.

**Q: Could any of this still change?**

**A:** Possibly. Legal challenges to portions of the rule are anticipated, and bipartisan legislation to restore graduate borrowing access has been introduced, though near-term action is unlikely.

## LEGISLATION IN CONGRESS

Several bills have been introduced to expand or modify the professional vs. graduate degree framework. Near-term passage in this Congress remains unlikely, but the activity signals continued bipartisan attention to the loan limit issue.

BILL & SPONSOR	WHAT IT WOULD DO
<b>Professional Student Degree Act</b> <i>Rep. Mike Lawler (R-NY-17)</i>	Would add <b>13 programs</b> to ED’s professional degree list — including <b>social work</b> , nursing, teaching, audiology, and public health — making them eligible for the higher \$50,000/year and \$200,000 aggregate caps.
<b>Clarity in Professional Degree Act</b> <i>Rep. Debbie Dingell (D-MI-6)</i>	Would add <b>10 programs</b> to ED’s professional degree list, with overlapping but fewer additions than the Lawler bill; aimed at clarifying congressional intent on which fields qualify as “professional” under OBBBA.
<b>Loan Equity for Advanced Professionals Act</b> <i>Rep. Timothy Kennedy (D-NY-26)</i>	Takes a different approach: rather than reclassifying programs, it would <b>raise the annual loan limit for all graduate students</b> , reducing the financing gap created by the elimination of Grad PLUS regardless of degree classification.

**Also relevant:** Over 100 members of Congress submitted comments during the proposed rulemaking urging ED to broaden the professional degree definition; ED maintained its narrow 11-field list in the final rule.

## HOW YOU CAN GET INVOLVED

- **Contact your members of Congress and ask them to cosponsor the *Professional Student Degree Act***, which explicitly adds social work to the professional degree list.
- **Share your story.** Personal accounts of how the new caps affect your ability to finance a MSW are among the most effective tools for moving congressional offices.
- **Connect with CSWE** for action alerts and ongoing advocacy campaigns on the loan limit issue. You can visit **CSWE.org** for more information or email **membership@cswe.org**.
- **Engage your school of social work**—deans and financial aid offices are tracking institutional responses, including potential program-specific loan policies.

Sources: [Federal Register](#) (May 1, 2026) • ED RISE [Fact Sheet](#) • ED [Press Release](#)