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UNITED STATES REPRESENTATIVE
SECOND CONGRESSIONAL DISTRICT OF ALABAMA

Restoring Opportunity for Advanced Education Act

Background:

Following the enactment of H.R. 1 and the Department of Education's subsequent rulemaking, new graduate and professional student borrowers face substantially lower federal borrowing limits, while the elimination of the Grad PLUS program removes their ability to borrow up to the cost of attendance through federal loans.

Together, these changes limit the amount of federal aid available to graduate and professional students. Without access to federal loans beyond these new annual and aggregate limits, students may face substantial gaps between the cost of an advanced degree and the federal aid available to cover it.

What the Bill Does:

This bill returns federal graduate and professional student lending to the framework that existed before H.R. 1 by reversing H.R. 1's restrictions on federal borrowing for graduate and professional students, eliminating H.R. 1's lifetime borrowing limit, and restoring the Grad PLUS loan program. Moreover, this bill reestablishes the pre-H.R. 1 framework that allowed graduate and professional students to use federal loans to finance educational expenses up to the cost of attendance.

This Bill Seeks To:

- Restore access to full federal financing for students pursuing graduate and professional education.
- Reduce financing gaps for students enrolled in advanced programs with costs that exceed H.R. 1's new federal borrowing limits.

Key Provisions:

- Repeals H.R. 1's federal borrowing limits of $20,500 annually and $100,000 in aggregate borrowing for graduate students.
- Repeals H.R. 1's federal borrowing limits of $50,000 annually and $200,000 in aggregate borrowing for professional students.
- Repeals H.R. 1's new $257,500 lifetime federal borrowing limit for all students.
- Restores the Grad PLUS loan program for graduate and professional students.