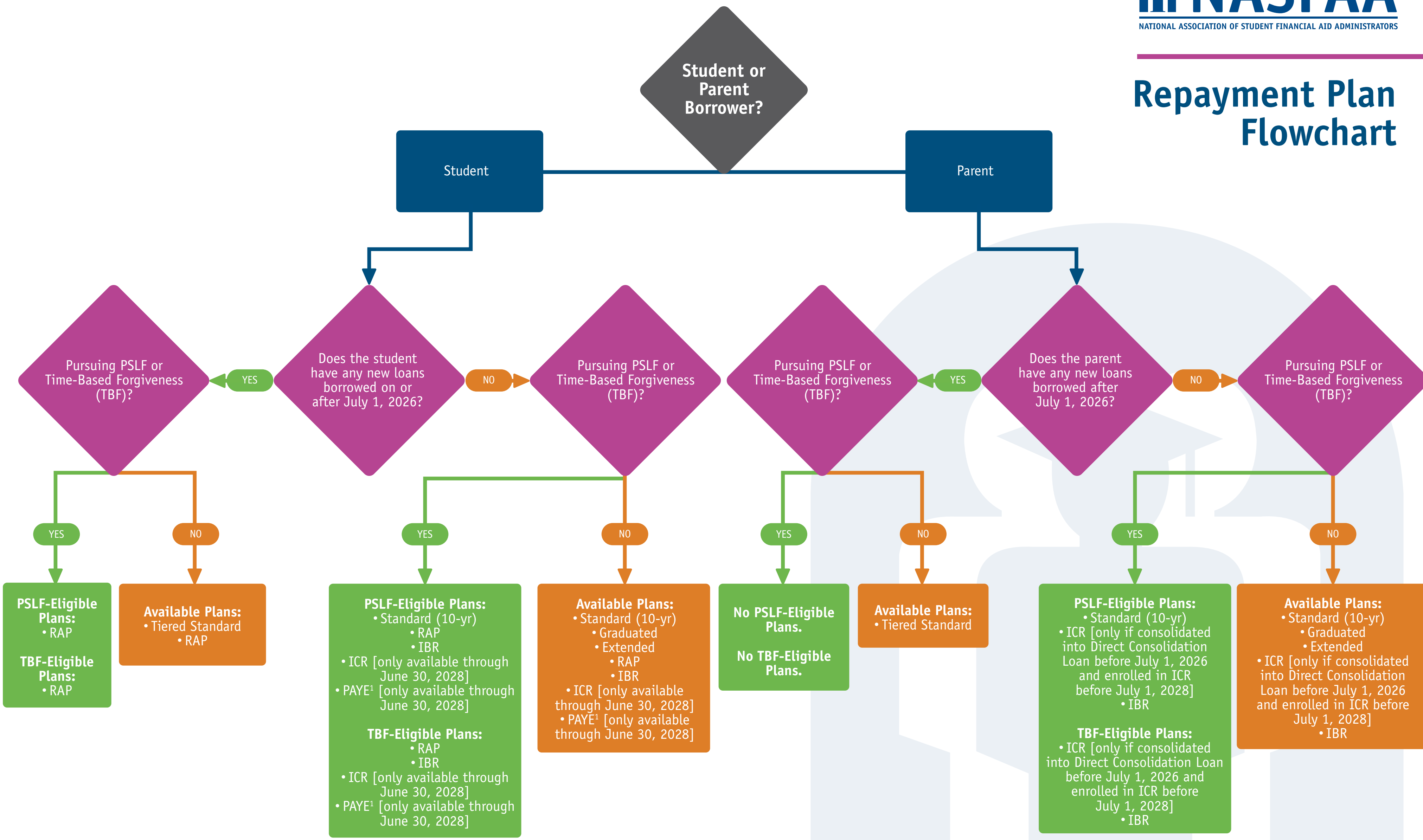
Repayment Plan Flowchart

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS



[1] Eligible borrowers must enroll in PAYE before July 1, 2027 due to actions related to the Saving on a Valuable Education (SAVE) plan litigation. This action is separate from OBBBA repayment changes. Borrowers enrolled before July 1, 2027 may remain in PAYE through June 30, 2028. Learn more.

The Department of Education (ED) released the Reimagining and Improving Student Education (RISE) final regulations in the May 1, 2026, *Federal Register*. In the preamble to the Final Rules, ED indicates that additional subregulatory guidance will be issued to support implementation of certain provisions. All information provided here reflects NASFAA's current understanding of how to apply the May 1 rules based on the regulatory text and preamble discussion. Because ED has indicated that further guidance is forthcoming, this interpretation may be subject to change.

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