Student Loan Repayment Plan Options As of July 1, 2026

NASFAA
NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

	Student loan borrowers with no new loans on or after July 1, 2026	Student loan borrowers with new loans on or after July 1, 2026	Parent PLUS borrowers with no new loans on or after July 1, 2026	Parent PLUS borrowers with new loans on or after July 1, 2026
Repayment plans available	Current 10-year standard, graduated, extended, ICR, PAYE[3], IBR, Repayment Assistance Plan (RAP) (after July 1, 2026)	Tiered standard, Repayment Assistance Plan (RAP)	Current 10-year standard, graduated, extended, ICR[1]	Tiered standard
Impacts of July 1, 2028 changes (Note: ICR and PAYE will sunset on June 30, 2028)	If enrolled in ICR or PAYE[3], must switch to an eligible plan before July 1, 2028, or will be moved into RAP	N/A	If enrolled in ICR (meaning PLUS Loans were consolidated into a Direct Consolidation Loan prior to July 1, 2026), must switch into an eligible plan before July 1, 2028, or will be moved into IBR	N/A
Eligible for PSLF?	Yes, if enrolled in current 10-year standard, ICR, PAYE[3], IBR, or RAP	Yes, if enrolled in RAP	Yes, if enrolled in current 10-year standard, ICR[1], or IBR[2]	No Eligible Plan
Eligible for income-driven repayment plan loan forgiveness (time-based forgiveness)?	Yes, if enrolled in ICR, PAYE[3], IBR, RAP	Yes, if enrolled in RAP	Yes, if enrolled in ICR[1] or IBR[2]	No

[1]*Only eligible for ICR if consolidated into Direct Consolidation Loan prior to July 1, 2026.*
[2]*Only would be in IBR if it is a Direct Consolidation Loan that was in ICR as of June 30, 2028.*
[3]*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.