ACCESSLEX INSTITUTE'S LEGISLATIVE PRIORITIES

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Loan Limits Under *OBBBA*

- **Borrowing limits fall short of the real cost of law school.** According to the American Bar Association, the national median cost of attendance for a J.D. program in 2024 was about $79K. Federal loans won't cover costs for most J.D. programs, leaving many students with funding gaps.
- **Private loans are an insufficient backstop.** Not all students will be eligible for a private loan, causing them to drop out. Even when available, private loans carry high interest rates and fees and lack federal protections and benefits.
- **Loan limits fail to address broader economic factors.** Static loan caps ignore economic factors that cause inflation and price increases. Indexing loan limits to inflation and cost of living would protect students from being priced out of education.

Public Service Loan Forgiveness (PSLF)

- **The Tiered Standard Plan should be eligible for PSLF.** Congress should clarify that the Tiered Standard Plan is eligible for PSLF and expand eligibility to all federal repayment plans. The original intent of the program is to support public servants who make qualifying payments – creating a new repayment plan does not change this.
- **PSLF must be consistent and reliable.** Borrowers need clear rules, consistent administration, and streamlined certification so PSLF delivers on Congress' promise, rather than creating years of uncertainty or denial for borrowers.

Student Loan Repayment

- **Congress must ensure the Department of Education (ED) prioritizes clear communication and robust support.** Implementation of *OBBBA* is likely to introduce new complexities for borrowers, particularly as existing Income-Contingent Repayment (ICR) plans are phased out and replaced by new options. To ensure a seamless transition, Congress must support ED through appropriations so that it can prioritize clear and timely communication and provide robust support to borrowers.