

# Student Loan Alert!

## Don't Leave for Vacation Without Reading

If enacted, the Trump Administration's "Big Beautiful Bill" would make significant changes to the federal student loan process, none of them for the better. The House version of the bill was bad, but the Senate version is even worse. That leaves little hope for something better to somehow emerge from the reconciliation process. Here's what we think we know about forthcoming changes.

- The SAVE plan will be killed, but it looks like ICR, PAYE, and the newer version of IBR will also be terminated. We think you'll be okay if you're already enrolled in everything but SAVE. If you're currently in SAVE, time to get out. Apply for IBR now!
- Payments made though any income-driven plan toward PSLF will still count, though you may need to change your repayment plan to the old version of IBR.
- The administration's new plan, "RAP," or the Repayment Assistance Plan, is a disaster. It only purports to consider income and family size. RAP would also require the income of both spouses to be considered as available toward repayment, no matter how taxes are filed, a clause that could force many couples to divorce just so they could maintain an affordable monthly payment.
- **MOST IMPORTANT:** If you're holding Parent PLUS loans, get them into an income-driven plan today. **DO NOT DELAY.** If you don't you may be permanently barred from all income-driven plans, which would mean your payments would probably skyrocket and PSLF wouldn't be an option.

We don't know if or when the "Big, Beautifull Bill" will pass, but if it does, it would likely happen before the summer is over. For that reason, and because more information is trickling out every week, Cambridge Credit Counseling plans to host a free webinar to update members on where things stand. Watch your email inbox for announcements.

In the meantime, if you have questions, please make an appointment with our benefits provider, Cambridge Credit Counseling, for a free counseling session regarding your student loans.

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