

## S 1968

### Graduate Opportunity and Affordable Loans Act

**Congress:** 118 (2023–2025, Ended)

**Chamber:** Senate

**Policy Area:** Education

**Introduced:** Jun 14, 2023

**Current Status:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

**Latest Action:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions. (Jun 14, 2023)

**Official Text:** <https://www.congress.gov/bill/118th-congress/senate-bill/1968>

### Sponsor

**Name:** Sen. Tuberville, Tommy [R-AL]

**Party:** Republican • **State:** AL • **Chamber:** Senate

### Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Cassidy, Bill [R-LA]	R - LA		Jun 14, 2023
Sen. Budd, Ted [R-NC]	R - NC		Jul 11, 2023
Sen. Cornyn, John [R-TX]	R - TX		Jul 19, 2023

### Committee Activity

Committee	Chamber	Activity	Date
Health, Education, Labor, and Pensions Committee	Senate	Referred To	Jun 14, 2023

### Subjects & Policy Tags

#### Policy Area:

Education

### Related Bills

Bill	Relationship	Last Action
118 S 1972	Related bill	Jun 14, 2023: Read twice and referred to the Committee on Health, Education, Labor, and Pensions.

## **Graduate Opportunity and Affordable Loans Act**

This bill limits federal student loan borrowing for graduate and professional students.

Specifically, the bill terminates the ability of a graduate or professional student to receive a Direct PLUS Loan. Institutions of higher education (IHEs) must notify their prospective and enrolled graduate and professional students that Direct PLUS Loans terminate on June 30, 2024.

Additionally, the bill establishes the aggregate loan limit for Direct Unsubsidized Loans as \$65,000 for a graduate student (in addition to the amount borrowed for undergraduate education) and \$130,000 for a professional student (in addition to the amount borrowed for undergraduate education).

The bill allows IHEs to set lower loan limits.

### **Actions Timeline**

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- **Jun 14, 2023:** Introduced in Senate
- **Jun 14, 2023:** Read twice and referred to the Committee on Health, Education, Labor, and Pensions.