UNIVERSITY of MARY

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TITLE IV FEDERAL DIRECT LOAN BORROWING FOR DESIGNATED PROFESSIONAL DEGREE PROGRAMS ADMINISTRATIVE POLICY

Effective Date: September 1, 2026
Review Date: December 2026 (Conclusion of the Fall 2026 Semester)

Statement of Care

The University of Mary is committed to promoting responsible borrowing and helping students make informed financial decisions regarding educational debt. Recent changes to federal student aid programs under the One Big Beautiful Bill Act (OBBBA) have modified federal borrowing options and established annual and aggregate loan limits for graduate and professional students. Under these provisions, institutions have the authority to establish lower program-level borrowing limits than the maximum amounts permitted under federal law.

This policy is intended to inform students enrolled in designated professional degree programs of the University's temporary borrowing limits for Federal Direct Unsubsidized Loans.

Policy

Effective immediately, the University of Mary will limit annual Federal Direct Unsubsidized Loan borrowing for students enrolled in designated professional degree programs to $20,500 per academic year (two semesters), regardless of whether federal regulations would otherwise permit a higher annual borrowing amount for the student's program. Federal law permits professional students to borrow up to $50,000 annually, and institutions may establish lower program-level limits at their discretion.

The University has elected to implement this temporary limit due to ongoing federal guidance and implementation activity related to the OBBBA and the evolving definition of professional degree programs. The U.S. Department of Education continues to issue guidance regarding program classifications, eligibility, and loan administration requirements.

Student Impact

Under this temporary policy:

- Eligible students may borrow up to $20,500 annually (two semesters) through the Federal Direct Unsubsidized Loan Program.
- Students whose educational expenses exceed available federal loan eligibility may need to consider alternative funding sources, including employer assistance, personal resources, or private education loans.
- Approval of federal loan eligibility does not guarantee borrowing above the institutional limit established by this policy.

Institutional Review

The University of Mary recognizes that federal guidance related to the OBBBA remains subject to ongoing interpretation and administrative implementation. Accordingly, this policy is temporary in nature and will be reviewed at the conclusion of the Fall 2026 semester.

During that review, the University will evaluate:

- Updated guidance from the U.S. Department of Education;
- Any changes to the federal definition of professional degree programs;
- The impact of borrowing limits on student access and affordability; and
- Institutional administrative requirements and compliance considerations.

Following review, the University may continue, modify, or rescind this temporary borrowing limitation.

Notification

The University acknowledges its responsibility to inform students and communication policy changes and updates to students enrolled in the OBBBA designated professional degree programs.

Questions

Students with questions regarding federal loan eligibility, borrowing limits, or alternative financing options should contact the Financial Aid Office.

Financial Aid Office
University of Mary
7500 University Drive
Bismarck, ND 58504
(701) 355-8082

Note: This policy is intended to supplement, not replace, federal student aid regulations, institutional financial aid policies, and applicable Department of Education guidance. In the event of a conflict between this policy and federal law, federal law and regulations shall govern.

Approved

16 September 2026 by President's Council