

Financial Aid Consumer Information

Important Financial Aid Changes for 2026 - 2027

One Big Beautiful Bill Act (H.R.1) – Federal Student Aid Updates

The One Big Beautiful Bill Act (H.R.1), signed into law on July 4, 2025, introduces significant changes to federal student aid (Title IV) programs that will affect current and prospective undergraduate and graduate students.

This page will serve as an on-going resource for students and families. Norfolk State University staff are committed to monitoring federal guidelines and will continue to provide time updates.

Key Changes

- Updates to Pell Grant eligibility
- Modifications to the Federal Direct Parent PLUS Loan program
- Elimination of the Federal Direct Grad PLUS Loan program for new borrowers
- New eligibility and reporting requirements that may impact how aid is awarded and maintained

Timeline

Most provisions are scheduled to take effect July 1, 2026, and/or with the 2026–2027 FAFSA. Additional guidance from the U.S. Department of Education is expected, and this page will be updated as new information becomes available.

Federal Parent PLUS Loans

Legacy Provision: If a borrower has a Federal Direct Loan made before July 1, 2026, while the dependent student is enrolled in a credentialed program, the parent borrower can continue to borrow under current loan limits for three (3) academic years or the expected remainder of their expected time to credential, whichever is less.

It may be possible for a parent to be both a legacy borrower and fall under the new borrower limits, as the legacy provision is tied to the student the parent is borrowing for. We expect greater guidance as negotiated rulemaking is ongoing.

Current Parent Borrowers, an overview - NASFAA (National Association of Student Financial Aid Administrators)

New Parent Borrowers, an overview - NASFAA (National Association of Student Financial Aid Administrators)

Parent PLUS changes to loan limits

Borrower Type	Yearly Loan Limits	Aggregate Loan Limits
New Borrowers as of 7/1/2026	\$20,000 per year per dependent student	\$65,000 per dependent student
Legacy Borrowers	up to the student's Cost of Attendance	based on parent credit approval

Federal Graduate PLUS Loan

Legacy Provision: If a borrower has a Federal Direct Loan made before July 1, 2026, while enrolled in a credentialed program, the borrower can continue to borrow from the Grad PLUS program for three (3) academic years or the expected remainder of their expected time to credential, whichever is less.

[Graduate Student Borrowers, an overview - NASFAA](#) (National Association of Student Financial Aid Administrators)

[Professional Graduate Student Borrowers, an overview - NASFAA](#) (National Association of Student Financial Aid Administrators)

Graduate PLUS Changes to Loan Limits

Borrower Type	Yearly Loan Limits	Aggregate Loan Limits
New Borrowers as of 7/1/2026	\$0 - One Big Beautiful Bill Act eliminates the Graduate PLUS program	\$0
Legacy Borrowers	up to the student's Cost of Attendance	based on student credit approval

Federal Graduate Loans

Legacy Provision: If a borrower has a Federal Direct Loan made before July 1, 2026, while enrolled in a credentialed program, the borrower can continue to borrow under current loan limits for three (3) academic years or the expected remainder of their expected time to credential, whichever is less.

[Graduate Student Borrowers, an overview - NASFAA](#) (National Association of Student Financial Aid Administrators)

[Professional Graduate Student Borrowers, an overview - NASFAA](#) (National Association of Student Financial Aid Administrators)

Graduate Federal Loan

Borrower Type	Yearly Loan Limits	Aggregate Loan Limits
New Borrowers as of 7/1/2026	\$20,500 for graduate students	\$100,000 for graduate students
	\$50,000 for professional* graduate students	\$200,000 for professional* graduate students
Legacy Borrowers	\$20,500 for all graduate-level students	\$138,500 for all graduate-level students

*A professional student is a student enrolled in a program of study that awards a professional degree, as defined under section 34 CFR 668.2. Examples of a professional degrees include but are not limited to Pharmacy (Pharm.D.), Dentistry (D.D.S. or D.M.D.), Veterinary Medicine (D.V.M.), Chiropractic (D.C. or D.C.M.), Law (L.L.B. or J.D.), Medicine (M.D.), Optometry (O.D.), Osteopathic Medicine (D.O.), Podiatry (D.P.M., D.P., or Pod.D.), and Theology (M.Div., or M.H.L.).

Loan Proration

Institutions are required to prorate annual loan amounts in direct proportion to the percentage of full-time status in which the student is enrolled. There is no date of implementation set in the One Big Beautiful Bill Act.

Example: If a student is enrolled half-time for the fall and spring semesters, and their annual loan eligibility is \$7,500 (\$3,750 for each term). With a 50% enrollment, each semester the student would be eligible to borrow only \$1,875 each semester.

Pell Grant Eligibility Changes

There are no legacy provisions, and changes are all set to be implemented on July 1, 2026.

Pell Changes

Area of Impact	Change Explanation
Foreign Income	Requires that foreign income be included in the AGI used to calculate Pell Grant eligibility.
High SAI Provision	Students with an SAI greater than twice the maximum Pell Grant award will not be eligible for a Pell Grant.
Full Cost of Attendance Scholarships/Grants	Students who receive grants or scholarships from non-federal sources that cover their entire Cost of Attendance are ineligible to receive a Pell Grant, even if otherwise eligible for the program.

- [Full legislation text](#)
- [U.S. Department of Education Updates](#)
- [Federal Student Aid – One Big Beautiful Bill Act Updates](#)

Contact Us

- Hours: Monday-Friday 8:00 a.m. – 5:00 p.m.
- Office of Financial Aid | financialaid@nsu.edu
- [Additional contact information](#)

Norfolk State University (NSU) Professional Ethics Statement and Code of Conduct

Ethics Statement

The Financial Aid Professional is to help students achieve their educational potential by providing appropriate financial resources. To this end, this Statement provides the Financial Aid Professional with a set of principles that serve as a common foundation for accepted standards of conduct.

This statement sets forth University policy and procedures of ethics as expected from the staff of the student Financial Aid Office.

Code of Conduct

The Norfolk State University Financial Aid Office has adopted the following Code of Conduct standards that has been established by the National Association of Student Financial Aid Administrators (NASFAA).

The following Code of Conduct was last updated by a vote from NASFAA's Board of Directors in November 2020 and published in January 2021. Subject to [enforcement procedures](#) that went into effect July 1, 2015, NASFAA institutional members of NASFAA will ensure that:

1. No action will be taken by financial aid staff that is for their personal benefit or could be perceived to be a conflict of interest.
 - a. Employees within the financial aid office will not award aid to themselves or their immediate family members. Staff will reserve this task for an institutionally designated person, to avoid the appearance of a conflict of interest.
 - b. If a preferred lender list is provided, it will be compiled without prejudice and for the sole benefit of the students attending the institution. The information included about lenders and loan terms will be transparent, complete, and accurate. The complete process through which preferred lenders are selected will be fully and publicly disclosed. Borrowers will not be auto assigned to any particular lender.
 - c. A borrower's choice of a lender will not be denied, impeded, or unnecessarily delayed by the institution, even if that lender is not included on the institution's preferred lender list.
 - d. No amount of cash, gift, or benefit in excess of a de minimis amount shall be accepted by a financial aid staff member from any financial aid applicant (or his/her family), or from any entity doing business with or seeking to do business with the institution (including service on advisory committees or boards beyond reimbursement for reasonable expenses directly associated with such service).
2. Information provided by the financial aid office is accurate, unbiased, and does not reflect preference arising from actual or potential personal gain.

3. Institutional financial aid offers and/or other institutionally provided materials shall include the following:

- Breakdown of estimated individual [Cost of Attendance](#) components, including which are [direct](#) (billed by the institution) costs vs. [indirect](#) (not billed by the institution) costs
- Clear identification and proper grouping of each type of aid offered indicating whether the aid is a [grant/scholarship](#), [loan](#), or [work program](#)
- Estimated [net price](#)
- Standard terminology and definitions, using NASFAA's [glossary of terms](#)
- Renewal requirements for each aid type being offered as well as next steps and financial aid office contact information

4. All required consumer information is displayed in a prominent location on the institutional web site(s) and in any printed materials, easily identified and found, and labeled as "Consumer Information."

5. Financial aid professionals will disclose to their institution any involvement, interest in, or potential conflict of interest with any entity with which the institution has a business relationship.

Refer to NASFAA's [Statement of Ethical Principles, Enforcement Procedures](#), as well as the [Ethical Principles, Code of Conduct and Enforcement Procedures Q&A](#) for more information about NASFAA's ethical guidelines and how they are enforced. To report a potential violation of NASFAA's Code of Conduct, refer to the [Ethics Complaint Submission Form](#). (NASFAA's Statement of Ethical Principles and Code of Conduct ([Code of Conduct](#)))

Privacy Act and Statement of Confidentiality

The Office of Student Financial Aid strives to comply with the 1974 Family Privacy Act in its handling of sensitive student data. This office receives numerous requests for release of student information. The Director of Financial Aid provides guidance, direction, and policy interpretation on the release of all student data.

General Overview

1. Students have the right to review information in their file. A dependent student may not review parental income tax information unless specific permission for him/her to do so is given by the parent(s). A permanent employee must be always present when a student is reviewing his/her file to ensure compliance with this mandate.
2. Documents submitted to this office to establish eligibility will not be released to a student unless he/she never enrolls and does not receive aid in any term for which the document was submitted.
3. Official records, such as scholarship profile requests will be mailed from institution to institution.

Access to Student Information by Others

1. Access to student financial aid information for administrative reasons for faculty and staff is permissible provided that such people are properly identified and can demonstrate a legitimate need to know the information.
2. No administrator from any other administrative unit may pull a student's file, nor review its contents without a member of the Office of Student Financial Aid permanent staff assisting him/her.
3. Financial aid information may be released to a parent or guardian on whom a student is dependent without the student's prior approval.
4. Records may be released to an organization providing financial support to a student (such as Social Services or an outside scholarship committee) upon written request and proof of support.
5. Information may be released to an educational lender or guarantor if the office has evidence that the student's lender/guarantor is directly involved in financing the student's education.
6. Information may not be released to an outside agency without written consent of the student except in cases to comply with a judicial order, subpoena, or to certain federal or state educational authorities.
7. When information is released, a copy of what has been provided will be kept in the student's file.
8. The parent or spouse of an independent student may not have access to information in the student's file without the written permission of the student.
9. When transferring the information to a third party, the university must inform the third party that the information may not be provided to any other party without the student's written consent.

Additionally, students may not obtain information for other students without their written permission. No information pertaining to a student may be given over the telephone (except for the voice mail automated system accessed by the student), nor will information regarding award data be released without the student providing positive identification.