

WHAT YOU NEED TO KNOW: PARENT PLUS LOANS

Do you have Parent PLUS loans? Act now to lower your payments before options disappear.

What are Parent PLUS Loans?

Parent PLUS loans are federal loans taken out by parents to help pay for their child's education. Not sure if you have a Parent PLUS loan? Find out what types of loans you have [here](#).

If you have Parent Plus loans, you must take these two crucial steps RIGHT NOW to stay eligible for more affordable IDR payments and loan forgiveness.

Parent PLUS borrowers will lose access to **any** of the more affordable Income-Driven Repayment (IDR) plans unless they complete the following two steps:

1. **Apply to [consolidate your Parent Plus](#) loans before April 1st.** Parent PLUS loans consolidated into a Direct Consolidation Loan before July 1, 2026, will be eligible for IDR. To meet that deadline, [the U.S. Department of Education recommends](#) applying to consolidate Parent PLUS loans before April 1, 2026, to ensure your application is processed in time. You can [learn more about consolidating your loans here](#).
2. **Enroll your new Consolidation Loan [into an IDR plan](#) before July 1, 2028.** You can apply for IDR when you apply to consolidate your loans, and at first you will only be eligible for the Income-Contingent Repayment (ICR) plan. You must make at least one payment in ICR, and then you can then [apply to switch](#) into the Income-Based Repayment (IBR) plan, which offers lower payments than ICR for most borrowers.

If you don't consolidate—or if you take out a new loan—you will lose access to IDR. If you don't consolidate your Parent PLUS loans by the deadline, the Standard, Extended, or Graduated repayment plans will be the only plans available to you. If you either consolidate **or** borrow a new loan after July 1, 2026, the new Tiered Standard Repayment Plan will be the only plan available. *Please note, there may be reasons why consolidating loans may not be the right choice for some borrowers. Read more about the [pros and cons of consolidation](#).*

What is the advantage of an IDR plan?

In an IDR plan, your monthly payment is based on your income and family size, resulting in payments that are often much lower than other plans, especially for borrowers with low incomes or high debts—and payments go down if your income decreases. In addition, your loans are cancelled after a certain number of years in repayment. [Learn more about IDR here](#).

Need more help? See studentloanborrowerassistance.org for advice from nonprofit experts.