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GRADUATE AND PROFESSIONAL STUDENT BORROWING THOUGHT FORCE PRINCIPLES

INTRODUCTION

Lawmakers' and policymakers' priorities change along with shifting political tides. In this context, effective advocacy often means making difficult choices about which policies to pursue based on prevailing political realities. Notwithstanding those realities, NASFAA always seeks to have its public policies grounded in principles that are in the best interests of students.

With that in mind, NASFAA convened a community of graduate and professional (GP) financial aid administrators to engage in thoughtful conversations about graduate and professional student borrowing — and NASFAA's policy positions in that area — in the context of the current political climate as well as what is in the long-term best interest for students. The group composed guiding advocacy and policy principles as they relate to graduate financial aid and borrowing within the context of the larger financial aid environment.¹

The intent of these principles is to strengthen NASFAA's advocacy by continuing to make the case for the value of GP education while offering solutions that address the most prevalent criticisms of how GP education is funded. The principles seek to address the real and perceived problems with our current system of funding GP education, dispel myths, and acknowledge where current solutions are not always effective.

These principles are anchored by the premise that the societal contributions of individuals with a GP education justify and necessitate a societal commitment to helping those individuals access GP degrees. Without societal support, our communities risk shortages in high-need areas like research, infrastructure, health care, and education—and the long-term consequences that result from such deficits.

These principles provide space for compromise and reflect the broad responsibility of numerous stakeholders, from institutions to employers, to federal, state, and local governments to invest in GP education. The principles also acknowledge the wide scope of GP education, from medicine to engineering to the arts and humanities, assigning no greater value to any one field of study.

Continued access to federal loans with fair repayment terms is paramount in this societal investment in GP education. That said, while GP students should have access to a quality education in their field of study, a GP funding model need not necessarily account for every GP student to have unlimited choices for GP study.

PRINCIPLES

NASFAA endorses the following principles related to Graduate and Professional education:



GP EDUCATION BENEFITS SOCIETY, NOT JUST INDIVIDUALS:

- Support for GP programs must account for the fact that GP programs vary significantly and that differences in ROI do not necessarily equate to differences in program quality or value.
- There is inherent value in the many GP fields beyond return on investment and individuals should not be expected to shoulder the entire burden of going into low-paying but socially valuable fields.
- There is value in having varied representation in all fields.



RESPONSIBILITY FOR SUPPORTING GP EDUCATION AND GP GRADUATES IS SHARED AMONG MANY STAKEHOLDERS:

- The federal government has a role to play in making GP education accessible and affordable.
- Institutions have a responsibility to offer GP programs of value and should be transparent about outcomes.
- States, local governments, accreditors, and employers can use different policy levers to ensure affordable access to GP education.

¹ https://www.nasfaa.org/uploads/documents/Graduate_Professional_Borrowing_Thought_Force_Charter.pdf