



**ASSEMBLY STANDING COMMITTEE ON HIGHER EDUCATION
ASSEMBLY STANDING COMMITTEE ON BANKS**

NOTICE OF PUBLIC HEARING

SUBJECT: Federal Lending Changes in Higher Education

PURPOSE: To examine the impact of federal lending changes on higher education and ways to support students and borrowers.

Albany, New York
Tuesday
October 20, 2026
10:00 A.M.
Hearing Room B
Legislative Office Building

ORAL TESTIMONY WILL BE BY INVITATION ONLY

Last year, the federal One Big Beautiful Bill Act enacted widespread changes to higher education financing for students and their families. As these changes take effect, borrowers must navigate the reduction and elimination of certain student loan programs and flexible repayment options. In addition to the approximately 2.4 million New Yorkers carrying federal student loan debt, prospective students will face a substantially altered financing landscape that may influence whether and how they pursue higher education.

Significant concerns have been raised that the elimination of the federal Graduate PLUS Loan program, for example, will reduce access to financing for graduate and professional students pursuing advanced credentials. According to the College Board, 454,000 graduate students nationwide used Grad PLUS loans during the 2024-2025 academic year, borrowing an average of \$34,170 through the program. The program's termination may force many students to turn to riskier financing options or reconsider graduate education opportunities altogether. With many borrowers enrolled in legal, healthcare, and educational programs, this may have broad implications for institutions of higher education and the pipeline of workers entering high-need professions.

The purpose of this hearing is to examine the impact of recent federal loan changes on New York's student borrowers and institutions of higher education. Additionally, the Committees seek feedback on ways the State can support New York's student population during this transition, including our graduate and professional students.

Persons invited to present pertinent testimony to the Committees at the above hearing should complete and return the enclosed reply form as soon as possible. It is important that the reply form be fully completed and returned so that persons may be notified in the event of emergency postponement or cancellation.

Oral testimony will be limited to 5 minutes' duration. In preparing the order of witnesses, the Committees will attempt to accommodate individual requests to speak at particular times in view of special circumstances. These requests should be made on the attached reply form or communicated to the Committees' staff as early as possible.

Ten copies of any prepared testimony should be submitted at the hearing registration desk. The Committees would appreciate advance receipt of prepared statements.

Attendees and participants at any legislative public hearing should be aware that these proceedings are video recorded. Their likenesses may be included in any video coverage shown on television or the internet.

In order to further publicize these hearings, please inform interested parties and organizations of the Committees' interest in hearing testimony from all sources.

In order to meet the needs of those who may have a disability, the Assembly, in accordance with its policy of non-discrimination on the basis of disability, as well as the 1990 Americans with Disabilities Act (ADA), has made its facilities and services available to all individuals with disabilities. For individuals with disabilities, accommodations will be provided, upon reasonable request, to afford such individuals access and admission to Assembly facilities and activities.

Alicia Hyndman
Member of Assembly
Chair
Committee on Higher Education

Clyde Vanel
Member of Assembly
Chair
Committee on Banks

PUBLIC HEARING REPLY FORM

Persons invited to present testimony at the public hearing on Federal Lending Changes in Higher Education are requested to complete this reply form as soon as possible and mail, email or fax it to:

Ashley Luz
Principal Analyst
Assembly Committee on Higher Education
Email: luz@nyassembly.gov
Phone: (518) 455-4881
Fax: (518) 455-7250

- ☐ I plan to attend the following public hearing on Federal Lending Changes in Higher Education to be conducted by the Assembly Committees on Higher Education and Banks on October 20, 2026.
- ☐ I have been invited to make a public statement at the hearing. My statement will be limited to 5 minutes, and I will answer any questions which may arise. I will provide 10 copies of my prepared statement.
- ☐ I will address my remarks to the following subjects:

- ☐ I do not plan to attend the above hearing.
- ☐ I would like to be added to the Committees’ mailing list for notices and reports.
- ☐ I would like to be removed from the Committees’ mailing list.
- ☐ I will require assistance and/or handicapped accessibility information. **Please specify the type of assistance required:**

NAME:

TITLE:

ORGANIZATION:

ADDRESS:

E-MAIL:

TELEPHONE:

FAX TELEPHONE: