WEALTHCARE FINANCIALS

Facebook — What the One Big Beautiful Bill Act Means for Physician Income Protection

The One Big Beautiful Bill Act caps federal graduate loan borrowing at $50,000 per year and $200,000 lifetime starting July 1, 2026, and eliminates Grad PLUS loans for new borrowers — meaning future physicians and dentists may carry more private debt. While the law does make federal student loan discharge upon death or total and permanent disability permanently tax-free, that protection applies only to a narrow definition of disability. Many conditions that sideline a physician or dentist for months or years won't qualify — yet the Social Security Administration notes a working person faces roughly a 1-in-4 chance of experiencing a disability before retirement. These changes make it a good time to review whether your income protection plan covers the gaps federal policy leaves behind.

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