

No-Cosigner Grad Loan Options for Health, Law and Business Students in Iowa

Loans Help Fill Funding Shortages for Students Studying Full Time at Iowa Colleges and Universities in Eligible Programs

WEST DES MOINES, IA, UNITED STATES, September 1, 2026 /EINPresswire.com/ -- Funding an

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Steve McCullough, ISL Education Lending

advanced graduate degree became more challenging this year with the end of the federal PLUS loan for new graduate and professional student borrowers. The PLUS program change was part of the One Big Beautiful Bill Act that included a number of other federal loan program modifications.

To help graduate students studying in Iowa fill the resulting gap, ISL Education Lending developed new loans specifically for those most impacted. The nonprofit organization created and began offering the ISL Health

Professions Graduate Loan and ISL Graduate Studies Loan earlier this year. These no-cosigner loans are for graduate students studying full time in eligible programs. Each loan features a single fixed interest rate with no fees and no income requirements.

“We’ve already helped students continue their graduate-level studies at 10 Iowa colleges and universities since these programs launched,” said Steve McCullough, president and CEO. “And we’ve pulled together information graduate and professional students may want to consider as they plan to pay for college.” That information is available on ISL Education Lending's website.

The ISL Health Professions Graduate Loan is for students studying dentistry (including advanced dentistry), medicine, occupational or physical therapy, speech and language pathology, or veterinary medicine. In addition, students studying to become a physician assistant or pharmacist are also eligible, as are students in certain nursing programs. The loan can help with college costs as well as living expenses for these students who are unable to earn an income due to the high demands of studying and working toward their in-demand degrees.

Many health profession programs require residencies, fellowships, clinicals and other continued training in hospitals, offices, pharmacies and similar settings. Because students may also continue studying for board exams while earning minimal income after graduation, this loan

features a residency period once repayment begins. During this time, eligible borrowers in residency for their health professional program may make reduced monthly payments for a set period before full principal and interest payments become due.

For the 2026–2027 academic year, the annual percentage rate for the deferred repayment, no-cosigner ISL Health Professions Graduate Loan is 8.35% with borrowing limits determined by the student's other debt obligations and program.

Visit www.iowaStudentLoan.org/Health to learn more about the ISL Health Professions Graduate Loan.

A sister program, the ISL Graduate Studies Loan, helps students working toward a doctorate or master's degree in accounting, business administration or law with tuition, living and other expenses not covered by financial aid, federal loans and other sources.

Learn more about the ISL Graduate Studies Loan online at www.iowaStudentLoan.org/GradStudies.

These graduate no-cosigner loans are just two of ISL Education Lending's offerings. For students with creditworthy cosigners or for parents, the Partnership Advance Education Loan and College Family Loan feature a range of rates lower than many for-profit lenders loan rates. Applicants choose when they start repayment. In addition, students, including grad students, can find useful articles and helpful financial literacy tools on our website.

About ISL Education Lending

Established in 1979 as Iowa Student Loan, a private, nonprofit organization, ISL Education Lending helps Iowa students and families obtain the resources necessary to succeed in postsecondary education. ISL Education Lending has helped more than 400,000 students pay for college. The organization, based in West Des Moines, Iowa, also provides an array of borrower benefits, financial literacy tools and community reinvestment programs, including support for free college planning services for students and their families. For more information about ISL Education Lending, visit www.iowaStudentLoan.org.

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