CARSON WEALTH | THE SHOBE FINANCIAL GROUP

Planning for Your Wealth

July 2026

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Student Loan Changes: What Families Need to Know

Major changes to the federal student loan program are now in effect, impacting how much students and parents can borrow and the options available for repaying loans. The updates are intended to help address rising college costs and the nation's growing student loan debt.

For Parents:
Parent PLUS loans are now capped at $20,000 per year per child, with a $65,000 lifetime limit. Parents now have one primary repayment option—the Tiered Standard Plan, which spreads payments over 10 to 25 years based on the loan balance. Parent PLUS borrowers are no longer eligible for Public Service Loan Forgiveness (PSLF).

For Graduate Students:
Graduate students may still borrow up to $20,500 per year, but the lifetime borrowing limit has been reduced to $100,000 for most graduate degrees. Students pursuing professional degrees, such as medicine or law, can borrow up to $50,000 annually, with a $200,000 lifetime limit. In addition, all federal student loans—undergraduate and graduate combined—are now subject to a $257,500 lifetime borrowing cap. The federal government is also seeking to redefine which programs qualify as professional degrees, though that change is currently being challenged in court.

For Undergraduate Students:
Federal borrowing limits for undergraduate students remain unchanged. However, new loans now come with just two repayment options instead of seven:

- The Tiered Standard Plan, with repayment terms ranging from 10 to 25 years depending on the balance.
- The Repayment Assistance Plan (RAP), which bases payments on income and offers loan forgiveness after 30 years of qualifying payments.

Borrowers pursuing careers in public service may still qualify for Public Service Loan Forgiveness after 10 years, but only if they are enrolled in RAP.

Student Loan Changes: What Families Need to Know - cont.

Already Have Federal Student Loans?
Borrowers with federal loans issued before these changes have until June 30, 2028, to switch to one of the new repayment plans. Most existing repayment plans remain available during the transition period. Borrowers currently enrolled in the former Saving on a Valuable Education (SAVE) plan—which was struck down by a federal court—have 90 days to move into one of the new repayment options.
If you or your family are planning for college, these changes could significantly affect borrowing and repayment strategies. Be sure to review your options carefully and consult your financial aid office or loan servicer to determine what is best for your situation.

Planning ahead can help reduce the need to rely on student loans in the future. Saving through a 529 college savings plan or other educationfocused savings strategies allows investments to grow over time and can make paying for higher education more manageable when the time comes. If you'd like to discuss college savings options, we're here to help.

Investors should also consider whether the investor's or beneficiary's home state offers any state tax or other benefits available only from that state's 529 Plan. Any state-based benefit should be one of many appropriately weighted factors in making an investment decision. The investor should consult their financial or tax advisor before investment in any state's 529 Plan.

Shobe Happenings

Continued

Shred Fest ‘ 26 was a success!

A heartfelt thank you to everyone who joined us for this year's Shred Fest! We truly appreciate the trust you place in us to help protect your personal and financial information. Thanks to your participation, we securely destroyed 4 full industrial shred bins and more than 60 paper boxes filled with confidential documents. That's a significant amount of sensitive information that is now safely and permanently out of circulation.Properly disposing of documents containing personal, financial, and identifying information is one of the simplest and most effective ways to reduce the risk of identity theft and fraud. Taking a few minutes to securely shred outdated records can go a long way toward keeping your information out of the wrong hands. We enjoyed seeing so many familiar faces and appreciate everyone who took the time to stop by. Thank you for allowing us to serve you—not only in helping you pursue your financial goals, but also in helping you protect your personal information.

We look forward to seeing you again at Shred Fest 2027!

Hurricane Season Is About More Than Boarding Windows

In South Louisiana, we know hurricane season isn't a matter of if—it's a matter of when. While stocking up on water, batteries, and generators is important, don't overlook one of the most valuable things you own: your financial life. Take a few minutes this month to make sure important documents—such as insurance policies, wills, trusts, tax returns, and account information—are stored securely and backed up digitally. Review your homeowners and flood insurance to understand what is (and is not) covered, and consider creating a current home inventory with photos or videos to make filing a claim much easier if disaster strikes. We also recommend maintaining an emergency fund with readily accessible cash, as power outages and banking disruptions can make accessing money more difficult after a storm.

Preparedness isn't just about protecting your home—it's about protecting your family's financial future. A little planning today can help reduce stress tomorrow.

As always, if you'd like to review your overall financial plan, we're here to help ensure you are prepared for whatever the season may bring.

Ed Shobe, Founder of The Shobe Financial Group Update

Ed & Danni Continue Their Retirement Adventures!
Retirement is certainly keeping Ed and Danni busy! Their latest adventure took them to Vernon, British Columbia, where Ed proudly represented the United States in the 2026 ASGA/JSGA Quittner-Nabeshima Goodwill Matches—a prestigious international golf competition that has promoted friendship between the U.S. and Japan for more than 60 years. While Team USA came up just short in the overall team competition, Ed finished on a high note by winning his individual match on the tournament's final day!

The couple stayed at the stunning Sparkling Hill Resort, perched high above the mountains with breathtaking views in every direction. The resort is famous for its incredible 40,000-square-foot spa, more than 3.5 million Swarovski crystals incorporated throughout the architecture and décor, and one unique tradition—guests are encouraged to enjoy breakfast each morning in the plush robes and slippers provided by the resort! As always, the long journey home was worth the memories made, and Ed and Danni are already looking forward to their next adventure. In late August, they'll be heading to Colorado to compete in the World Senior Golf Championships, an international event that attracts golfers from more than a dozen countries.

Congratulations, Ed, on your individual victory, and safe travels to both of you on your next adventure! We love following along with your retirement travels.

Spotlight on Gwen Riley

We're excited to celebrate one of our own!

Gwen Riley, a valued member of our team, is taking the stage this summer in Ascension Community Theatre's production of Shrek the Musical as Princess Fiona, Shrek's adventurous and beloved wife. The Musical is playing through July 26th.

When she's not providing exceptional service to our clients, Gwen enjoys sharing her passion for musical theater with the local community. We couldn't be more proud of her and encourage everyone to support local arts by catching this entertaining production.

Congratulations, Gwen—we'll be cheering you on!

Gwen Riley

Operations Support Specialist

We'd love to help your friends and family!

If someone you know could benefit from a second opinion or guidance on their financial journey, we'd love the opportunity to help. Referrals from clients like you are our greatest compliment. This QR code will take them to a short form to connect directly with our office. Alternatively, they can always call us at 225-763-7010.

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