

Fresh Start Federal Loan Acknowledgement

Background: The Fresh Start initiative restores *Title IV* aid eligibility for borrowers with loans in the following categories that defaulted prior to the start of the student loan repayment pause on March 13, 2020:

- William D. Ford Federal Direct Loan Program loans (Direct Loans);
- Federal Family Education Loan (FFEL) Program loans, including Federal Insured Student Loans (FISL); and
- Federal Perkins Loans (Perkins Loans) that are serviced by the Department's Debt Management and Collections System (DMCS).

A school **may** award *Title IV* aid to the student in accordance with all normal student and program eligibility requirements provided that the school:

1. Maintains in the student's file a screenshot of the National Student Loan Data System (NSLDS®) loan detail information showing that the default date for the loan was prior to March 13, 2020. The school must retain this documentation for three years after the end of the award year in which the student last attended the school.
2. Retains in the student's file this signed and dated acknowledgment from the student.

Students who are ineligible for any other reason (e.g., failing to meet satisfactory academic progress standards, owing an overpayment on a *Title IV* grant, or being in default on a Perkins Loan that is held by a school) are not eligible to receive *Title IV* aid unless the eligibility issue is resolved.

Student Information

Last Name: _____ First Name: _____

SSN: _____ ctcLink ID: _____

I, _____ (full legal name), understand that I am eligible for Title IV aid as a result of the Fresh Start initiative. As a Fresh Start-eligible borrower, I understand that, by accepting Title IV HEA federal student aid during the Fresh Start period, I am agreeing to have my defaulted loans transferred to a new loan servicer – the company that will manage my loan - which will result in continued Title IV, HEA federal student aid eligibility beyond the Fresh Start period. I understand that this transfer may not occur immediately and that I can contact the holder(s) of my defaulted loan(s) to request transfer sooner.

Student Signature: _____ Date: _____