

Fresh Start Loan Default Program

The U.S. Department of Education is allowing borrowers with defaulted federal student loans to regain Title IV HEA federal student aid eligibility, including Federal Pell Grants and Federal Work-Study, during the Fresh Start Period. The Fresh Start initiative will remain available to previously defaulted borrowers for one year after the end of the COVID-19 pandemic student loan payment pause. 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.

I, (full 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

Student ID

Date

For Financial Aid Office Use Only

Date Received: _____

Authorized Signature: _____