

FRESH START INITIATIVE ACKNOWLEDGMENT

This form is to be completed by the borrower participating in the Fresh Start Initiative.

Student Name _____ Student ID _____
Last First MI

The Fresh Start Initiative will enable borrowers with defaulted federal student loans to regain *Title IV Higher Education Act (HEA)* federal student aid eligibility, including Federal Pell Grants and campus-based aid like Federal Work-Study. The Fresh Start Initiative restores Title IV aid eligibility for borrower 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

Find more information on the Fresh Start Initiative at <https://fsapartners.ed.gov/knowledge-center/library/dear-colleague-letters/2022-08-17/federal-student-aid-eligibility-borrowers-defaulted-loans>

I am the: student parent

I, _____, 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.
- I understand that it does not cover any student loan debts that may be held by commercial lenders, guaranty agencies, or schools. I understand that I may still be unable to get additional Title IV aid if there are other loans in default held by the aforementioned lenders.

My signature acknowledges that I have read and understood the conditions of the Fresh Start Initiative.

Borrower Signature _____ Date _____
(Parent Borrower Signature if this is for Parent PLUS Loan)