

Student Name (Print): \_\_\_\_\_

Panther ID: \_\_\_\_\_

The U.S. Department of Education will eliminate the negative effects of default for borrowers who defaulted on their federal student loans prior to the pandemic payment pause March 13, 2020. Among other features, this initiative, called “Fresh Start,” will enable borrowers with defaulted federal student loans to regain Title IV federal student aid eligibility, including Federal Pell Grants and campus-based aid like Federal Work-Study. Access to federal student aid can provide a pathway for additional education, which can help borrowers compete in the job market and ultimately improve their ability to fully repay their loans, among other benefits. Borrowers will also have the chance to enroll in an income driven repayment plan or access other repayment options that suit their needs. This Fresh Start initiative will remain available to previously defaulted borrowers, as identified above, for one year after the end of the COVID-19 pandemic student loan payment pause. Simply put, borrowers will have at least one year to make payment arrangements before defaulting on their debts and/or being subject to further collections efforts like most other borrowers eligible for the payment pause.

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)
- Federal Perkins Loans (Perkins Loans) that are serviced by the Department's Debt Management and Collections System (DMCS).

### **ACKNOWLEDGEMENT STATEMENT**

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 acknowledge that submission of this form does not guarantee financial aid eligibility.***

Student Signature: \_\_\_\_\_

Date: \_\_\_\_\_

### **SUBMISSION INSTRUCTIONS**

- 1) Login to your my.fiu.edu account
- 2) Click on the Student Tools tile
- 3) Click on the Document Upload tile
- 4) Select Financial Aid, Loan Default Clearance and aid year (if applicable) from the drop-down menus
- 5) Attach any supporting documentation
- 6) Submit