



Federal Fresh Start Loan Acknowledgement Form 2024-2025

Student Information

Name _____ ID # _____
 Phone (____) _____ Date _____

Fresh Start Requirements

Under the Fresh Start initiative, defaulted loan borrowers can regain financial aid eligibility, have their student loans marked current and restore their credit. This is a “one-time” opportunity to gain financial aid eligibility.

- Student has a William D. Ford Federal Direct Loan for A Federal Family Education Loan (FFEL) or a Federal Perkins Loan that defaulted before March 13, 2020 (Covid-19 pandemic declaration date).
- The Fresh Start Initiative restores federal financial aid eligibility.
- The Fresh Start eligibility period will end one year after the end of the COVID-19 pandemic student loan payment pause.
- If the student does not complete this action within one year, the loans will be returned to “default status”.
- Your defaulted student loans will be transferred from the default collection agency to a non-default loan servicer.
- Default Status of loans will be removed from your financial aid file and your credit reports.
- Student must make long-term payment arrangement by enrolling in an Income Driven Payment Plan.

Amount Requested

I, _____ (print 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 loans(s) to request transfer sooner.

Signature

Student’s Signature _____ Date _____

Office Use Only

Default start date: _____ NSLDS screenshot attached: _____ TIV Aid Awarded Date: _____

Notes: _____

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