



Fresh Start Initiative Acknowledgment Statement

2023-2024 Award Year

The U.S. Department of Education has announced an initiative that would eliminate the negative effects of student loan default for borrowers who defaulted prior to the start of the COVID-19 pandemic student loan payment pause (March 13, 2020). This initiative, called “Fresh Start”, enables borrowers with defaulted federal student loans to regain Title IV HEA federal student aid eligibility, including Federal Pell Grants and Federal Work-Study. The Fresh Start initiative will remain available to previously defaulted borrowers, as identified above, for one year after the end of the pandemic payment pause.

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.

Student Signature: _____ Date: _____

Student Name (Print): _____ Student ID#: _____

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