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2024-2025 FRESH START LOAN ACKNOWLEDGEMENT FORM

Student Name: _____ **CunyFirst ID#:** _____

The Fresh Start initiative restores Title IV aid eligibility (federal grants, loans, and work-study) 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
- Federal Insured Student Loans (FISL)
- Federal Perkins Loans (Perkins Loans) that are serviced by the Department's Debt Management and Collections System (DMCS).

This 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.

I, _____ (*student's 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's Signature

 Date

 Parent's Signature (required only if applying for Direct PLUS loan)

 Date

SCHOOL USE ONLY

Default start date: _____ NSLDS screenshot attached: _____ Counselor's Initials: _____ Date: _____

Notes: _____