

FRESH START ACKNOWLEDGEMENT

Student's Name _____ Student's ID Number @ _____
Last First

The Fresh Start initiative restores Title IV financial aid eligibility for borrowers who defaulted on their federal student loans prior to the pandemic payment pause. Once new aid is disbursed to borrowers who qualify under the Fresh Start initiative, the Department of Education will automatically initiate a transfer of the borrowers' defaulted loans to a non-default loan servicer. This transfer will remove the default status of the loans and allow borrowers to remain eligible to receive Title IV aid beyond the Fresh Start period.

To regain Title IV eligibility under the Fresh Start initiative, you must complete the acknowledgement below.

I, _____, understand that I am eligible for Title IV aid as a result of the Fresh Start initiative. As a
(Print Student's Full Name)
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 a transfer sooner.

(Student's Signature)

(Date)