Resumption of Repayment, Interest Accrual and Collections on Federal Student Loans
Extended from February 1 to May 1, 2022:

The U.S. Department of Education announced a **90-day extension** of the pause on student loan repayment, interest, and collections through May 1, 2022. Those of you who had made arrangements to restart repayment in February, now have three additional months where you do not have to make a payment. Important point to consider are:

1. **If you are not working towards Public Service Loan Forgiveness (PSLF) and have continued to be employed since the pause in repayment began in March of 2020, you could have continued to make payment towards the principal of your loans during this time.** This would result in less time than initially anticipated to repay your loans, and a total repayment amount smaller than originally estimated. If you saved your original payment amounts over the last almost two years rather than making payment towards principal, you may direct those funds toward the principal of your loans at this time and achieve the same result. I recommend talking with your financial advisor to determine your best course of action, especially if you redirected what would have been your student loan repayments to retirement or other accounts. That is not something I can assist with. I just want you to know you have options to consider that could reduce your overall student loan debt and the length of time needed to pay it in full.

2. **If you are working towards Public Service Loan Forgiveness (PSLF), you do not need to make any payments until required to do so (currently, May of 2022).** The months of the pause will count as months in which a payment was made, providing you have been employed full-time by a qualifying employer, and are in repayment status on your loans. The form to determine if you work for a qualifying employer is found on the [studentaid.gov website](http://studentaid.gov). Once you submit the form you will receive a response regarding your employer’s eligibility and the total number of qualifying payments made at the time the form is processed. There is a delay in processing these forms right now and there is no list to look up your individual employers, but they should each know from past experience if they qualify. The final answer will always come from the Department of Education, not your employer.

3. **If you are still in school, are in grace period on your loans, or are in forbearance, you will not enter repayment until you stop attending (graduate, withdraw or otherwise stop attending), use your six-month grace period, and/or come to the end of your forbearance.** Your student loan servicer, found by logging into your [studentaid.gov account](http://studentaid.gov), can confirm your status and when you are required to start repayment.

**Update on FedLoan Accounts:**

Please see the notice below, regarding the transfer of loans from FedLoan Servicing, and the new loan servicer for borrowers in the Public Service Loan Forgiveness (PSLF) Program and the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program.

**Loan Transfers from FedLoan Servicing:**

We continue to transfer loans from FedLoan Servicing to MOHELA, Aidvantage (formerly Navient), Edfinancial, and Nelnet. If you have not received notices from us, from FedLoan Servicing, or from your new servicer by the end of 2021, then your loans are still with FedLoan Servicing.

**New Loan Servicer for Public Service Loan Forgiveness (PSLF):**

We have also determined that MOHELA will be the future servicer for borrowers in the Public Service Loan Forgiveness (PSLF) Program and the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program. All borrowers enrolled in PSLF and all TEACH Grant recipients will remain with FedLoan Servicing until they are transferred to MOHELA later in 2022.