



Spokane Community College STUDENT FRESH START INITIATIVE ACKNOWLEDGEMENT

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The U.S. Department of Education (Department) announced on April 6, 2022, that it would eliminate the negative effects of default for borrowers who defaulted on their federal student loans prior to the pandemic payment pause. Among other features, this initiative, called “Fresh Start,” will enable borrowers with defaulted federal student loans to regain Title IV HEA federal student aid eligibility, including Federal Pell Grants and campus-based aid like Federal WorkStudy.

Schools are required to obtain a signed and dated acknowledgement for participation within the Fresh Start Initiative for students who have defaulted on Federal Direct Loans, FFEL Program Loans, or Perkins Loans on or before March 13, 2020. Please complete and sign the below acknowledgement to further be reviewed for Financial Aid eligibility.

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: _____

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