



FOR OFFICE USE ONLY

STAMP HERE

CAMPUS: INITIAL: _____

C D E OM

**Financial Aid Office
FRESH2**

2022 – 2023: Fresh Start Initiative Student Acknowledgement

Last Name

First Name

CCBC ID

On April 6, 2022, the U.S. Department of Education (ED) announced an initiative—called “Fresh Start”—to help eligible borrowers in default.

Fresh Start will continue through one year after the COVID-19 payment pause ends.

If your loans are eligible, you’ll temporarily regain several student aid benefits. You’ll also get the opportunity to get out of default and keep those benefits for the long term

If you accept new federal student aid or choose to keep the benefits, here’s what will happen:

- Your defaulted loans will transfer from the Default Resolution Group (or from a guaranty agency) to a loan servicer.
- Your defaulted loans will return to “in repayment” status.
- The record of your default will be removed from your credit report.

As part of the Fresh Start Initiative, sign and date the acknowledgement below and return it to the CCBC Financial Aid Office:

I, _____ understand that I am eligible for Title IV
(Print student first and last name)

financial 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 default loans transferred to a new loan servicer (the company that will manage my loan(s)), 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 loans(s) to request transfer sooner.

Student’s Signature

Date

Parent Signature (required only if applying for Direct PLUS Loan)

Date