



Fresh Start Loan Initiative Acknowledgement Form 2022-2023

Student ID: \_\_\_\_\_ Student Name: \_\_\_\_\_

In an effort to eliminate the negative effects of default for borrowers who defaulted on their federal student loans prior to the pandemic payment pause, the U.S. Department of Education enacted the Fresh-Start initiative program. Under the U.S. Department of Education 'Fresh Start' initiative students with a loan default status may be eligible to receive Title IV aid for one year after the end of the COVID-19 pandemic student loan payment pause. Borrowers will have at least one year to make payment arrangements before defaulting on their debts and/or being subject to further collections efforts.

This initiative applies only for borrowers who are currently ineligible based solely on a prior Title IV loan default, and who qualify to have their eligibility restored through the Fresh-Start initiative. Students who are ineligible for any other reason (failing to meet satisfactory academic progress, owing an overpayment on a Title IV grant, or being in default on a Perkins Loan that is held by a school) are not eligible to receive Title IV aid unless the eligibility issue is resolved. To verify your eligibility and to determine the default date of your loan(s), our office will review your loan detail information from the National Student Loan Data System (NSLDS). Please complete the section below

I, \_\_\_\_\_ (print 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 loans(s) to request transfer sooner.

\_\_\_\_\_  
Student Loan Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Parent (Parent PLUS Borrower Only)      Date

SUBMIT TO: South Piedmont Community College. Office of Financial Aid & Veteran Services  
VIA online submission through [Etrieve](#).  
For Further Assistance, please contact: [Finaid@spcc.edu](mailto:Finaid@spcc.edu) | Phone: 704-993-2443 Fax: 704-993-2425