

Are Your Federal Loans in Default? Enroll in Fresh Start.

Fresh Start is a free temporary program you can use to get your federal loans out of default and remove any record of the default from your credit report. But you need to act!

Enroll by calling 1-800-621-3115. The process takes less than 10 minutes.

Are Parent PLUS Loans Eligible for SAVE or other IDR Plans?

Parent PLUS loans aren't eligible for the new more affordable SAVE Plan or any other IDR plan. However, if they are consolidated, Parent PLUS Loans can become eligible for the Income-Contingent Repayment (ICR) plan.

Additionally, if you have at least one Parent PLUS Loan and one other federal loan (of any type, including another Parent PLUS Loan), **you can use a "double consolidation loophole" to get access to the new more affordable SAVE plan.**

You must complete all the necessary consolidations by July 1, 2025 to access SAVE.



Learn more at:

mass.gov/AGO/ParentPLUS

Still Have Questions?

The AG's Student Loan Assistance Unit can help.



Sign up to attend one of our webinars:

mass.gov/ago/StudentLoanWebinar



Visit our website to learn more:

mass.gov/ago/StudentLoans



Massachusetts Attorney General's Office
One Ashburton Place 18th Floor
Boston, MA 02108
1-888-830-6277

Beware of student loan "debt relief" companies that charge fees for helping federal student loan borrowers.

There is nothing these companies can do for you that you can't do on your own for free.

Take Action on a Time-Limited Student Loan Forgiveness Opportunity For Government and Nonprofit Workers



The Supreme Court struck down the President's plan to provide \$10,000 to \$20,000 in student loan debt relief.

But there is still another historic and time-limited opportunity for nonprofit and government workers to get closer to loan forgiveness and lower their monthly payments.

To benefit, you may need to take action **before Dec. 31, 2023.**

What is Public Service Loan Forgiveness (PSLF)?

The PSLF Program forgives the remaining balance on your Direct Loans after you've made 120 monthly payments under a qualifying repayment plan while working at least 30 hours per week for the government or most types of nonprofit employers.

Step 1: Consolidate any non-Direct Loans into the Direct Loan Program.

The **payment count adjustment** is a time-limited opportunity that can give you credit toward PSLF for past repayment periods (since Oct. 1, 2007) that would not otherwise count toward forgiveness.

To benefit you must consolidate any non-Direct Loans **by Dec. 31, 2023**.



Consolidate on the U.S. Dept. of Education's website:
StudentAid.gov/loan-consolidation



Not sure if you have Direct Loans?
Call the U.S. Dept. of Education: 800-344-3243 or visit
mass.gov/ago/AreMyLoansDirect



Learn more:
StudentAid.gov/announcements-events/idr-account-adjustment

Step 2: Even if You Already have Direct Loans, Consider Consolidating to Speed Up Forgiveness.

Even if some or all of your loans are already Direct Loans, consider if consolidating can speed up forgiveness.

The adjustment will credit the new consolidation loan with the largest number of qualifying months among the loans that were consolidated.

For example: If you took out undergrad loans and then worked for a qualifying employer before grad school, *forgiveness will come faster on your grad school loans if you consolidate them with your undergrad loans.*



Step 3: Enroll in an Income-Driven Repayment (IDR) Plan.

To keep earning credit toward PSLF after Dec. 2023, most public service workers need to enroll in an **income-driven repayment (IDR) plan**.

IDR plans base your monthly payment on your income and family size. The U.S. Dept. of Education recently implemented a **new, low-cost IDR plan called SAVE**.

The new SAVE plan is the most affordable IDR plan in history! It cuts your monthly payments to \$0 if you make less than \$32,801 individually (or under 67,501 for a family of four.) It also caps interest so that your balance won't grow.



Enroll in SAVE or another IDR plan on the U.S. Dept. of Education's website:
StudentAid.gov/idr

Step 4: Certify Your Public Service Employment.

The U.S. Dept. of Education can't give you credit for your public service if it doesn't know about it! Make sure you have employment certifications on file with MOHELA, the PSLF servicer, for all your qualifying employment periods since Oct. 1, 2007. If any periods are uncertified, work with your employer to fill out a PSLF Form (StudentAid.gov/PSLF), and submit it to MOHELA.



Check what employment qualifies for PSLF:
StudentAid.gov/PublicService