



FAQ
Student Loan Return to Repayment
September 2023

Why do I have to start repaying my student loans?

In March 2020, the Department of Education temporarily suspended the payment of federal student loans to provide immediate relief to borrowers during the COVID-19 national emergency. The relief paused loan payments, set interest rates at zero percent and stopped collections on defaulted loans. The relief benefits were extended several times and, after three years, has officially come to an end. Borrowers are now required to resume their federal loan payments.

When do I have to start making payments?

Interest on federal student loans will begin accruing on September 1, 2023, and loan payments will be due in October. Your exact due date will be available on your loan servicer's website. If you are not familiar with loan repayment or not quite sure who your servicer is, you can find this information on your loan dashboard at [Federal Student Aid](#) (an office of the U.S. Department of Education).

How do I know what my payment will be?

Your servicer should be sending you a notice with your monthly payment very shortly, if they haven't already. They should provide you with this notice at least 21 days before your due date.

Remember that there are a variety of payment plans you can use to repay your loans, including plans that base your payment off your income and family size – Income Driven Repayment (IDR) plans. The Department's [loan simulator](#) can help you think through different options. The newly created SAVE plan will typically be the most affordable payment option for most borrowers.

What if I am unable to resume payments right away?

The Department of Education has announced an “on-ramp” period through the end of September 2024. During this time, loan payments are technically due, and interest will continue to accrue. However, borrowers will not face certain consequences for missing payments, such as being reported to credit agencies. Consequences may resume or be reinstated if a borrower remains delinquent in their loan payments at the conclusion of the on-ramp period.

Keep in mind that if you are facing unexpected financial difficulties, your best option may be a zero-dollar or low monthly payment on the new SAVE plan. Additionally, if you are seeking loan forgiveness through Public Service Loan Forgiveness (PSLF), you will need to make qualifying payments in order to receive credit.

What if I had loans in default?

The Department of Education is offering a one-time temporary program, [Fresh Start](#), for borrowers with loans in default. However, to enroll in this program you must contact the Department directly – enrollment will not happen automatically. The program can remove your loans from default and place them into repayment status. It can also remove the default from your credit report.

You may contact the Department of Education about the Fresh Start program using the following methods:

Online: Go to myeddebt.ed.gov and log in to your account

Phone: Call 1-800-621-3115 (If you are deaf or hard of hearing, the TTY number is 1-877-825-9923).

Mail: Write to P.O. Box 5609, Greenville, TX 75403. In your letter, include your name, social security number, date of birth, and the following: “I would like to use Fresh Start to bring my loans back into good standing.”