ARCHIVE A

Lause, Scott - [redacted]

From: [redacted]
Sent: Thursday, October 6, 2022 8:40 AM
To: [redacted]
Cc: [redacted]
Subject: RE: {External} Your input needed - joint press release responding to FFEL forgiveness allegations

I agree with Steve's suggestion – the less said the better. A short statement that does not harm future conversations with ED is the most beneficial approach.

GSFC
Georgia Student Finance Commission
GAfutures.org

[redacted]
President
Georgia Student Finance Commission
[redacted]

From: [redacted]
Sent: Thursday, October 6, 2022 8:58 AM
To: [redacted]@efc.org>; [redacted]
Cc: [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]@efc.org>; [redacted]
Subject: RE: {External} Your input needed - joint press release responding to FFEL forgiveness allegations

The truth is that with the SBPC, there is no way we can get them to acknowledge the truth, no matter how good our story is. The only thing that knocks this story down is ED telling the truth about what happened.

The trap here is that if we are too aggressive in saying we want FFELP borrowers to get loan forgiveness, then the next shoe to drop will be demands by consumer advocates and certain senators that we forgive loans ourselves with all the money we have made off FFELP in the past. This will hit particularly hard with state agency and non-profit providers. I know this sounds outrageous, but it exactly the type of thinking we can expect from those that seek to denigrate us.

That is why I think we need to:

1) Demand that ED refute this. If they don't, it just proves that they are not dealing with us in good faith, and sets up a bigger story.
2) Issue a short statement, something like the following and ask the Wall Street Journal to publish it (a reputable media company), and well as NASFAA in their daily newsletter:

"Any suggestion that threats to sue by the FFELP industry caused ED's change, to no longer allow FFELP borrowers to access loan forgiveness through consolidation, is **patently false**. Because we were working with ED to find a way to **expand** their loan forgiveness to more of our borrowers, we were shocked and surprised by ED's announced changes. We have asked ED to refute these false allegations."

ED knows we have the records to disprove these false allegations. By putting the onus on them to refute this, they will have to weigh the risk of us publishing those records. If they decline to refute this, then they own the lie and the cover up. That's a bigger story then anything that the SBPC publishes.

IOWA STUDENT LOAN LIQUIDITY CORPORATION
Financing College as ISL Education Lending

[redacted]
President/CEO
[redacted]
www.IowaStudentLoan.org | Subscribe

From: [redacted]@efc.org>
Sent: Thursday, October 6, 2022 6:29 AM
To: [redacted]
Cc: [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]@efc.org>
Subject: {External} Your input needed - joint press release responding to FFEL forgiveness allegations
Importance: High

EFC Board Members –

We have learned from sources that consumer advocacy groups are willing to state on the record that we (privately-held FFELP holders and their trade associations) told the Department we would sue them over their forgiveness plan unless they shut down FFELP consolidation.

Nothing could be further from the truth, and we have the receipts to prove it.

While reputable reporters are doubling back for evidence before running the advocates' story, we think it wise to strongly rebut this fabrication should a less thorough reporter publish the story without seeing a shred of evidence to back up the advocates' false claim. The draft press statement is attached to this email for your review.

Please let us know your thoughts as soon as possible.

[redacted]

[redacted] **Director of Government Affairs and Communications**
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

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Lause, Scott - [redacted]

From:	[redacted]
Sent:	Thursday, October 6, 2022 7:50 AM
To:	[redacted]
Cc:	[redacted]
Subject:	Re: [EXTERNAL] RE: Your input needed - joint press release responding to FFEL forgiveness allegations

[redacted],
Thank you for bringing this to our attention and drafting the response. I agree we need to somehow respond quickly and carefully.

[redacted],
I agree with your comments in the letter and I like the idea of getting a reporter to do something if possible.

Thanks,

[redacted] – **President & CEO**
South Carolina Student Loan | 8906 Two Notch Road | Columbia | SC | 29223 | USA
[redacted] | www.scstudentloan.org

From: [redacted]
Sent: Thursday, October 6, 2022 8:13 AM
To: [redacted]@efc.org>; [redacted]

Cc: [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]@efc.org>
Subject: [EXTERNAL] RE: Your input needed - joint press release responding to FFEL forgiveness allegations

Thanks for this [redacted]…I have made some edits here for consideration…I am not wedded to it – I just want us to walk that line since we are in an odd place now – we want to help our borrowers and at the same time not advocate for a process we believe is fraught with problems. ED made the change and will allow us to take the hit for their decision – with a modicum of integrity ED themselves should be squashing any such stories – and at the same time we taking the high road in honoring all the work we have done for parity since the start.

I wonder if there is any opportunity to get in front of a quality reporter and tell that story vs sending out a release – these are just questions – trying to get the biggest bang for the buck so to speak.
The other tone, in my opinion, I'd like us to take is that of the moral high ground as you state, we have the artifacts to prove all our work since 2020 not just with this issue. I do agree that we cannot let an allegation such as this stand….

Again, these are just thoughts for your consideration –

Have a good day

[redacted]
Sr. VP, Director of Federal Relations

[redacted]

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

PHEAA
Pennsylvania Higher Education Assistance Agency

From: [redacted]@efc.org>
Sent: Thursday, October 06, 2022 7:29 AM
To: [redacted]
Cc: [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]@efc.org>

Subject: [external] Your input needed - joint press release responding to FFEL forgiveness allegations
Importance: High

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[redacted]**, Director of Government Affairs and Communications**
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Sent:	Thursday, October 6, 2022 7:14 AM
To:	[redacted]
Cc:	[redacted]
Subject:	RE: Your input needed - joint press release responding to FFEL forgiveness allegations
Attachments:	10.06.22 Draft Press Statement on FFELP Consol - ar.docx

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Lause, Scott - [redacted]

From: [redacted]@NCHER.ORG>
Sent: Tuesday, October 4, 2022 2:32 PM
To: [redacted]
Subject: RE: NCHER Meeting with [redacted] (House Education and Labor Committee Republicans)
Attachments: Loan_Reform_Proposals_Comparison.pdf

Per [redacted] request

-----Original Message-----
From: [redacted]
Sent: Tuesday, October 4, 2022 8:38 AM
To: [redacted]
Subject: RE: NCHER Meeting with [redacted] (House Education and Labor Committee Republicans)

Good morning everyone,

For those that are attending today's meeting with [redacted], I'll be on at 3:15 pm - considering Thursday's announcement, we should probably pivot our message today - maybe broaden our discussion around federal student loan forgiveness, talk about some of the provisions in the REAL Reforms Act and then talk about what we see coming down the pike in the lame-duck session of Congress. If anyone has any thoughts, please let the group know. Thanks!

-----Original Appointment-----
From:
Sent: Wednesday, September 28, 2022 2:14 PM
To: [redacted]
Cc: [redacted]
Subject: NCHER Meeting with [redacted] (House Education and Labor Committee Republicans)
When: Tuesday, October 4, 2022 3:30 PM-4:30 PM America/New_York.
Where: https://us02web.zoom.us/j/82950157724?pwd=T3pCM21vajRQdGtYd2lNU2RSODB0QT09

National Council of Higher Education Resources is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting
https://us02web.zoom.us/j/82950157724?pwd=T3pCM21vajRQdGtYd2lNU2RSODB0QT09

Meeting ID: [redacted]
Passcode: [redacted]
One tap mobile
[redacted]

Dial by your location
[redacted]
Meeting ID: [redacted]
Passcode: [redacted]
Find your local number: https://us02web.zoom.us/u/ksKFtRbks

Lause, Scott - [redacted]

From: [redacted]@NCHER.ORG>
Sent: Tuesday, October 4, 2022 7:38 AM
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Meeting ID: [redacted]
Passcode: [redacted]
One tap mobile
[redacted]

Dial by your location
[redacted]

[redacted]
Meeting ID: [redacted]
Passcode: [redacted]
Find your local number: https://us02web.zoom.us/u/ksKFtRbks

Lause, Scott - [redacted]

From: [redacted]@efc.org>
Sent: Thursday, September 29, 2022 10:57 AM
Subject: Change to FFEL Access to Biden Loan Forgiveness Plan

EFC Board and CEOs-

The Department of Education updated its Student Loan Debt Relief FAQ page moments ago. As of today, FFEL borrowers can no longer consolidate their loans to get access to President Biden's debt relief plan. Here is a screenshot of the new language :

Are Federal Family Education Loan (FFEL) Program loans or Perkins Loans eligible for debt relief?

All loans eligible for the student loan payment pause are also eligible for relief, including loans held by ED and guaranty agencies.

As of Sept. 29, 2022, borrowers with federal student loans not held by ED **cannot** obtain one-time debt relief by consolidating those loans into Direct Loans.

Borrowers with FFEL Program loans and Perkins Loans not held by ED who have applied to consolidate into the Direct Loan program prior to Sept. 29, 2022, are eligible for one-time debt relief through the Direct Loan program.

ED is assessing whether there are alternative pathways to provide relief to borrowers with federal student loans not held by ED, including FFEL Program loans and Perkins Loans, and is discussing this with private lenders.

We are working through what this means for borrowers who have already consolidated and what servicers should be telling individuals who call asking what this means for them.

Please reach out if you have any questions. My cell phone number is [redacted].

Respectfully,
[redacted]

[redacted] **Director of Government Affairs and Communications**
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001

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Lause, Scott - [redacted]

From: [redacted]@NCHER.ORG>
Sent: Monday, September 26, 2022 6:14 PM
To: [redacted]
Subject: RE: Call with [redacted]

I just got off of the phone with [redacted] this evening - he called me yesterday as well but I was on a plane from New York - he repeated all of the points raised by [redacted] - because of this back and forth, I pressed him on the legality - he said that it was "soup to nuts" - would this disincentive any particular FFELP organization that would allow them to gain standing, how would this impact student and parent FFELP borrowers, could they make the case that FFELP borrowers were hurt during the pandemic, could they use the HEROES Act to carry out such a program since "they can't create law, only waiver provisions," etc. I pushed him on the messaging and he said that the Department has been looking at consolidation trends and they don't see a massive amount of DL Consolidation taking place at this time - he said that FFELP holders had an increase coming out of the August 24th announcement but it looks like its subsided. After a little back-and-forth on that, he said that they have 2-3 creative ideas that they're looking at (in additional to our proposal) and he felt confident that we would have further conversations prior to the release of the application. Like [redacted], I think it's a good sign.

-----Original Message-----
From: [redacted]@efc.org>
Sent: Sunday, September 25, 2022 8:50 PM
To: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]@slsa.net>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted]
Subject: Re: Call with [redacted]

Please keep this confidential. This is for our group and not for dissemination to the public. Thank you

[redacted] - Sorry for the typos - sent from my iPhone.

> On Sep 25, 2022, at 10:14 PM, [redacted]@efc.org> wrote:
>
> Hi Everyone,
>

> I just had a call with [redacted] regarding our proposal. He said that they have been really busy on other items but our proposal now has their full attention. They are ready to move forward with it but they are still wrestling with the legality of it. He asked me what was most important - we talked about the legality of cancellation in FFEL, spousal and full consolidation, timing of consolidation, etc. I said they need to let borrowers know they do not need to consolidate that the ED is committed to working on a solution to allow them to have forgiveness in FFEL. This will allow spousal and fully consolidated borrowers to obtain cancellation. I told him they are at greater risk of lawsuit if they accept fully consolidated loans and spousal loans for consolidation than they are if they allow them to be cancelled in FFELP. I told him that the announcement from ED about the FFEL option needed to occur yesterday. If they wait any longer the damage is done and it's too late for the borrower, for FFELP holders, for investors, and for ED. He thanked me and said he is taking the information back.
>
> It was a really good conversation and I think [redacted] is sincere. I take this as a really good indication!
>
> Please forward if I'm missing anyone. I'm on an island in Croatia with no cell so I can't access my files. Sorry.
>
> Best Regards
> [redacted]
>
> [redacted] - Sorry for the typos - sent from my iPhone.

Lause, Scott - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Monday, September 26, 2022 2:53 PM
To: Federal Program and Regulations Committee
Subject: NCHER: CBO Letter to House and Senate Republicans Estimates Cost of Federal Student Loan Forgiveness at $400 Billion

---

From: NCHER Universal Distribution List <universal@lists.ncher.us>
Sent: Monday, September 26, 2022 2:47 PM
To: NCHER Universal Distribution List <universal@lists.ncher.us>
Subject: NCHER: CBO Letter to House and Senate Republicans Estimates Cost of Federal Student Loan Forgiveness at $400 Billion

CBO Letter to House and Senate Republicans Estimates Cost of Federal Student Loan Forgiveness at $400 Billion
Today, the Congressional Budget Office (CBO) sent a letter to Senate Health, Education, Labor, and Pensions Committee Ranking Member Richard Burr (R-NC) and House Education and Labor Committee Ranking Member Virginia Foxx (R-NC) responding to their questions on the budgetary effects of the White House's federal student loan forgiveness plan. According to the letter, CBO estimates that the cost of outstanding federal student loans will increase by $20 billion because of the President's action to extend the current pause on payments, interest accrual, and involuntary collections from September 2022 to December 2022. That present-value cost is relative to the amounts in CBO's baseline projections from May 2022. After accounting for those suspensions, CBO estimates that the cost of federal student loans will increase by about an additional $400 billion in present value as a result of the action canceling up to $10,000 of debt issued on or before June 30, 2022, for borrowers with income below specified limits and an additional $10,000 for such borrowers who also received at least one Pell Grant during their postsecondary education. CBO says that it continues to analyze the executive actions and will publish additional estimates as soon as they are completed.

The letter states that, as of June 30, 2022, 43 million borrowers held $1.6 trillion in federal student loans. CBO estimates that about $430 billion of that debt will be canceled. In its May 2022 baseline, CBO projected that, for many borrowers in income-driven repayment plans, a portion of the amounts canceled through executive action would eventually be forgiven anyway. CBO also projected that many borrowers in fixed-length repayment plans would accrue and pay interest on the principal amounts canceled through executive action. Because of the executive action, those borrowers will now pay less in principal and interest than the amounts estimated in the baseline. CBO's projections of costs depend in part on the number of borrowers with income below the specified limits, the number of those borrowers who received a Pell Grant, the fraction of eligible borrowers who apply for debt cancellation, and the balances on those borrowers' loans. For the roughly 37 million borrowers with Direct Loans from the federal government, CBO made the following estimates:

- 95 percent of borrowers meet the income criteria for eligibility,
- 65 percent of income-eligible borrowers have received at least one Pell Grant,
- 90 percent of income-eligible borrowers will apply for debt cancellation, and
- 45 percent of income-eligible borrowers will have their entire outstanding debt canceled.

CBO said that its estimates are highly uncertain. The most uncertain components are the projections of how much borrowers would repay if the executive action canceling debt had not been undertaken and how much they will repay under that executive action. Those projections depend in part on future economic conditions and on how the terms of loans might be modified in the future.

____

____

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Sent: Monday, September 26, 2022 2:53 PM
To: Federal Program and Regulations Committee
Subject: NCHER: CBO Letter to House and Senate Republicans Estimates Cost of Federal Student Loan Forgiveness at $400 Billion

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From: NCHER Universal Distribution List <universal@lists.ncher.us>
Sent: Monday, September 26, 2022 2:47 PM
To: NCHER Universal Distribution List <universal@lists.ncher.us>
Subject: NCHER: CBO Letter to House and Senate Republicans Estimates Cost of Federal Student Loan Forgiveness at $400 Billion

CBO Letter to House and Senate Republicans Estimates Cost of Federal Student Loan Forgiveness at $400 Billion
Today, the Congressional Budget Office (CBO) sent a letter to Senate Health, Education, Labor, and Pensions Committee Ranking Member Richard Burr (R-NC) and House Education and Labor Committee Ranking Member Virginia Foxx (R-NC) responding to their questions on the budgetary effects of the White House's federal student loan forgiveness plan. According to the letter, CBO estimates that the cost of outstanding federal student loans will increase by $20 billion because of the President's action to extend the current pause on payments, interest accrual, and involuntary collections from September 2022 to December 2022. That present-value cost is relative to the amounts in CBO's baseline projections from May 2022. After accounting for those suspensions, CBO estimates that the cost of federal student loans will increase by about an additional $400 billion in present value as a result of the action canceling up to $10,000 of debt issued on or before June 30, 2022, for borrowers with income below specified limits and an additional $10,000 for such borrowers who also received at least one Pell Grant during their postsecondary education. CBO says that it continues to analyze the executive actions and will publish additional estimates as soon as they are completed.

The letter states that, as of June 30, 2022, 43 million borrowers held $1.6 trillion in federal student loans. CBO estimates that about $430 billion of that debt will be canceled. In its May 2022 baseline, CBO projected that, for many borrowers in income-driven repayment plans, a portion of the amounts canceled through executive action would eventually be forgiven anyway. CBO also projected that many borrowers in fixed-length repayment plans would accrue and pay interest on the principal amounts canceled through executive action. Because of the executive action, those borrowers will now pay less in principal and interest than the amounts estimated in the baseline. CBO's projections of costs depend in part on the number of borrowers with income below the specified limits, the number of those borrowers who received a Pell Grant, the fraction of eligible borrowers who apply for debt cancellation, and the balances on those borrowers' loans. For the roughly 37 million borrowers with Direct Loans from the federal government, CBO made the following estimates:

- 95 percent of borrowers meet the income criteria for eligibility,
- 65 percent of income-eligible borrowers have received at least one Pell Grant,
- 90 percent of income-eligible borrowers will apply for debt cancellation, and
- 45 percent of income-eligible borrowers will have their entire outstanding debt canceled.

CBO said that its estimates are highly uncertain. The most uncertain components are the projections of how much borrowers would repay if the executive action canceling debt had not been undertaken and how much they will repay under that executive action. Those projections depend in part on future economic conditions and on how the terms of loans might be modified in the future.

____

____

From: [redacted]
Sent: Monday, September 26, 2022 6:24 AM
To: [redacted]
Subject: RE: Call with [redacted]

Thank you [redacted]....enjoy the trip!

[redacted]
Sr. VP, Director of Federal Relations

[redacted]

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

-----Original Message-----
From: [redacted]@efc.org>
Sent: Sunday, September 25, 2022 8:50 PM
To: [redacted]@ncher.org>; [redacted] <alexr@efc.org>; [redacted]@slsa.net>; [redacted]@ncher.org>; [redacted]@ncher.org>; [redacted]
Subject: [external] Re: Call with [redacted]

Please keep this confidential. This is for our group and not for dissemination to the public. Thank you

[redacted] - Sorry for the typos - sent from my iPhone.

> On Sep 25, 2022, at 10:14 PM, [redacted]@efc.org> wrote:
>
> Hi Everyone,
>

> I just had a call with [redacted] regarding our proposal. He said that they have been really busy on other items but our proposal now has their full attention. They are ready to move forward with it but they are still wrestling with the legality of it. He asked me what was most important - we talked about the legality of cancellation in FFEL, spousal and full consolidation, timing of consolidation, etc. I said they need to let borrowers know they do not need to consolidate that the ED is committed to working on a solution to allow them to have forgiveness in FFEL. This will allow spousal and fully consolidated borrowers to obtain cancellation. I told him they are at greater risk of lawsuit if they accept fully consolidated loans and spousal loans for consolidation than they are if they allow them to be cancelled in FFELP. I told him that the announcement from ED about the FFEL option needed to occur yesterday. If they wait any longer the damage is done and it's too late for the borrower, for FFELP holders, for investors, and for ED. He thanked me and said he is taking the information back.
>
> It was a really good conversation and I think [redacted] is sincere. I take this as a really good indication!
>
> Please forward if I'm missing anyone. I'm on an island in Croatia with no cell so I can't access my files. Sorry.
>
> Best Regards
> [redacted]
>
> [redacted] - Sorry for the typos - sent from my iPhone.

Lause, Scott - [redacted]

From: [redacted]
Sent: Thursday, September 15, 2022 11:41 AM
To: [redacted]@efc.org); [redacted]
Subject: FW: 2022 Public Student Loan Forgiveness Waiver

FYI.

From: [redacted].senate.gov>
Sent: Tuesday, September 13, 2022 9:49 AM
To: [redacted]
Subject: FW: 2022 Public Student Loan Forgiveness Waiver

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Sharing this with you as FYI.

[redacted]

From: PAY&BENEFITS (Disbursing) < 7@disbursing.senate.gov>
Sent: Tuesday, September 13, 2022 9:17 AM
Subject: 2022 Public Student Loan Forgiveness Waiver

This is a MASS email to Senate Staff.
Please DO NOT reply. This mailbox is not monitored.

IMPORTANT NOTICE

2022 Public Student Loan Forgiveness Waiver

PSLF Waiver Deadline is 10/31/2022

TIME IS RUNNING OUT!

Do you have a federal student loan? If so, you may be able to benefit from temporary changes made to the Public Service Loan Forgiveness (PSLF) program. These changes, called the “Limited PSLF Waiver,” are helping borrowers across the nation more easily get their loans forgiven – but if you haven’t already applied for PSLF, you must **submit a PSLF form and/or consolidate your non-Direct federal student loans by October 31 to get the benefit**.

If you previously applied for PSLF and were denied because of your loan type, we encourage you to try again. Update your employment certification by completing a PSLF Form.

Please note: The Disbursing Office does not administer PSLF.

The US Senate is a qualifying employer under PSLF. To certify your employment information please email completed PSLF Forms to: **SLP@disbursing.senate.gov.**

Learn more about the PSLF Waiver.

Apply for Public Service Loan Forgiveness here using the PSLF Help Tool.

The Senate Learning Center has an informational Webinar for Senate employees Public Student Loan Forgiveness Webinar.

Take advantage of the PSLF Wavier TODAY!

Lause, Scott - [redacted]

From: [redacted] Will - [redacted]
Sent: Monday, September 12, 2022 1:00 PM
To: [redacted]
Subject: RE: Letter re: Loan Forgiveness

I hope to be able to meet at 5pm ET

[redacted]
Director Business Development & Government Relations MOHELA |633 Spirit Drive | Chesterfield, MO 63005
Phone: [redacted] | Cell: [redacted] | mohela.com

-----Original Message-----
From: [redacted]@slsa.net>
Sent: Monday, September 12, 2022 12:59 PM
To: [redacted]
Subject: Re: Letter re: Loan Forgiveness

Sorry all - I said 4 in email but meant 5pm. I've already heard of one potential conflict but let's see if others have one. Getting this group all together is going to be tough, but will try and accommodate as many as possible. Appt should be in your inbox for 5.

> On Sep 12, 2022, at 1:22 PM, [redacted]@slsa.net> wrote:
>
> All - I've heard from several that they got a letter from Senator Warren about this proposed loan forgiveness, and it seems like a good time to discuss potential response. I'm going to schedule a call at 4pm ET and am hoping you or a colleague can join to discuss briefly. Look for an appointment, but also let me know if no one from your org can join at that time.
>
> [redacted]
>
> ——————
> [redacted]
> Student Loan Servicing Alliance

> [redacted]
> www.slsa.net

Lause, Scott - [redacted]

From:	[redacted] Will - [redacted]
Sent:	Monday, September 12, 2022 12:34 PM
To:	[redacted]
Subject:	RE: Letter re: Loan Forgiveness

Also - 4pm ET/3pm CT may be difficult for us to meet

[redacted]
Director Business Development & Government Relations MOHELA |633 Spirit Drive | Chesterfield, MO 63005
Phone: [redacted] | Cell: [redacted] | mohela.com

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[redacted]

——————
[redacted]
Executive Director
Student Loan Servicing Alliance
[redacted]
www.slsa.net

From: [redacted] Will - [redacted]
Sent: Monday, September 12, 2022 12:34 PM
To: [redacted]
Subject: RE: Letter re: Loan Forgiveness

Am trying to see if MOHELA got one - can you share a copy?

[redacted]
Director Business Development & Government Relations MOHELA |633 Spirit Drive | Chesterfield, MO 63005
Phone: [redacted] | Cell: [redacted] | mohela.com

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Student Loan Servicing Alliance
[redacted]
www.slsa.net

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[redacted]

——————
Scott Buchanan
[redacted]
Student Loan Servicing Alliance
[redacted]
www.slsa.net

Lause, Scott - [redacted]

From:	negreg@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent:	Wednesday, September 7, 2022 1:16 PM
To:	NCHER Negotiated Rulemaking List
Subject:	FW: Neg Reg Call Schedule - pending IDR NPRM - From FSA and the Forgiveness info. - preview of the new IDR NPRM......

FYI – I'm listening to FSA's Federal Update and here is how they answered the Q regarding when will the IDR NPRM be released…."in the coming weeks." So who knows what that really means at this point.

From: negreg@lists.ncher.us <negreg@lists.ncher.us> **On Behalf Of** [redacted]
Sent: Wednesday, September 7, 2022 11:42 AM
To: NCHER Negotiated Rulemaking List <negreg@lists.ncher.us>
Subject: Neg Reg Call Schedule - pending IDR NPRM - From FSA and the Forgiveness info. - preview of the new IDR NPRM......

Hi all! No, I have no idea when we will see the IDR NPRM but one can only assume it will be very soon. I would like to go ahead and nail down the call schedule since we know we will only have a 30-day comment period and I know everyone is buried in loan forgiveness, SMA, FS, and/or PSLF waivers and the list goes on and on!

Once we have the NPRM, I would like to reinstate our Monday at 2pm EASTERN and Wednesday at 1pm EASTERN call schedule that seemed to work for most with the first NPRM. Stay tuned but so you can pencil this in your calendars for those who will want to be a part of the IDR discussions. Thank you and hang in there!

[redacted]

From: negreg@lists.ncher.us <negreg@lists.ncher.us> **On Behalf Of** [redacted]
Sent: Wednesday, August 24, 2022 11:13 AM
To: NCHER NegReg List negreg@lists.ncher.us
Subject: From FSA and the Forgiveness info. - preview of the new IDR NPRM......

Part 3. Make the student loan system more manageable for current and future borrowers

Income-based repayment plans have long existed within the U.S. Department of Education. However, the Biden-Harris Administration is proposing a rule to create a new income-driven repayment plan that will substantially reduce future monthly payments for lower- and middle-income borrowers.

The rule would:

- **Require borrowers to pay no more than 5% of their discretionary income monthly on undergraduate loans.** This is down from the 10% available under the most recent income-driven repayment plan.
- **Raise the amount of income that is considered non-discretionary income and therefore is protected from repayment,** guaranteeing that no borrower earning under 225% of the federal poverty level—about the annual equivalent of a $15 minimum wage for a single borrower—will have to make a monthly payment.
- **Forgive loan balances after 10 years of payments,** instead of 20 years, for borrowers with loan balances of $12,000 or less.

Cover the borrower's unpaid monthly interest, so that unlike other existing income-driven repayment plans, no borrower's loan balance will grow as long as they make their monthly payments—even when that monthly payment is $0 because their income is low.

____

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____

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Lause, Scott - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Tuesday, September 6, 2022 6:36 PM
To: Federal Program and Regulations Committee
Subject: NCHER: Website Information on Federal Student Loan Forgiveness
Attachments: Website Information for Members 09-06-2022.docx; Website Information for Members 09-06-2022.pdf

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If you have any questions, please let us know.

Thanks.

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Are Federal Family Education Loans (FFEL) or Perkins Loans eligible for debt relief?

It depends. All loans eligible for the student loan pause are also eligible for relief, including loans held by ED and guaranty agencies.

ED is assessing whether to expand eligibility to borrowers with privately owned federal student loans, including FFEL and Perkins Loans. In the meantime, borrowers with privately held federal student loans, such as through the FFEL, Perkins, and HEAL programs, can receive this relief by consolidating these loans into the Direct Loan program.

FFEL Joint Consolidation Loans, often referred to as spousal consolidation loans, are not eligible for consolidation into the Direct Loan program under current law.

From: [redacted]@NCHER.ORG>
Sent: Friday, August 26, 2022 12:59 PM
To: NCHER Universal List universal@lists.ncher.us
Subject: NCHER: Follow Up to This Morning's Call on Federal Student Loan Forgiveness

Good afternoon,

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If you have any questions on the outreach, please let me know.

Thanks and have a good weekend.

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(It may be necessary to cut and paste the above URL if the line is broken)

or send a blank email to leave-6279293-116243177.80b99014246ac8351df05c012320adb7@lists.ncher.us

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To: Federal Program and Regulations Committee
Subject: FSA FAQs - Federal Student Loan Forgiveness

From: NCHER Universal Distribution List <universal@lists.ncher.us>
Sent: Tuesday, September 6, 2022 7:36 AM
To: NCHER Universal Distribution List <universal@lists.ncher.us>
Subject: FSA FAQs - Federal Student Loan Forgiveness

Good morning! FSA has updated its website to include additional information on student loan forgiveness including FAQs. As a reminder, the next call with NCHER, EFC and SLSA to continue the discussions on student loan forgiveness is Wednesday 9/7 at 3 eastern.

***
Are Federal Family Education Loans (FFEL) or Perkins Loans eligible for debt relief?

It depends. All loans eligible for the student loan pause are also eligible for relief, including loans held by ED and guaranty agencies.

ED is assessing whether to expand eligibility to borrowers with privately owned federal student loans, including FFEL and Perkins Loans. In the meantime, borrowers with privately held federal student loans, such as through the FFEL, Perkins, and HEAL programs, can receive this relief by consolidating these loans into the Direct Loan program.

FFEL Joint Consolidation Loans, often referred to as spousal consolidation loans, are not eligible for consolidation into the Direct Loan program under current law.

From: [redacted]@NCHER.ORG>
Sent: Friday, August 26, 2022 12:59 PM
To: NCHER Universal List universal@lists.ncher.us
Subject: NCHER: Follow Up to This Morning's Call on Federal Student Loan Forgiveness

Good afternoon,

Thanks to everyone who participated in today's call on the federal student loan forgiveness plan - I thought that we had a really good discussion. Toward the end of the call, we agreed that the membership should begin reaching out to their Congressional delegations to educate them on the impact that the federal student loan forgiveness plan will have on FFEL borrowers and begin to educate their federal officials on the FFEL claims process. In order to help with those discussions, here's a one-pager that EFC, NCHER, and SLSA put together on the issue. Obviously, each NCHER member can reach out to their respective delegations, but its especially important to begin the conversation if you have moderate Democrats in the U.S. House of Representatives or U.S. Senate who would be willing to weigh in with the White House/Department of Education in support of not requiring FFEL borrowers to consolidate in order to receive the relief. Those are the key audiences here, as you can imagine.

If you have any questions on the outreach, please let me know.

Thanks and have a good weekend.

____

____

____

Lause, Scott - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Tuesday, September 6, 2022 7:41 AM
To: Federal Program and Regulations Committee
Subject: FSA FAQs - Federal Student Loan Forgiveness

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Lause, Scott - [redacted]

From: [redacted]@efc.org>
Sent: Friday, September 2, 2022 4:33 PM
To: [redacted]
Subject: RE: {External} Statement on Loan Forgiveness

To address [redacted]'s concern I have deleted this sentence from the first paragraph

Federal Direct Consolidation Loans that were disbursed after June 30, 2022 will also be eligible provided the loans that were consolidated were disbursed no later than June 30, 2022.

NCHER's executive committee is reviewing the statement and if they approve it as well – both trades will share it with their members so that we are telling our members the same thing and consistent messaging.

Thank you – this should go out to the members on Tuesday.

[redacted]
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

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From: [redacted]
Sent: Friday, September 2, 2022 5:20 PM
To: [redacted]@efc.org>; [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]
Subject: RE: {External} Statement on Loan Forgiveness

Can't blame a guy for trying! Ok by me to proceed.

[redacted]

Sent with BlackBerry Work
(www.blackberry.com)

From: [redacted]@efc.org>
Date: Friday, Sep 02, 2022, 1:40 PM
To: [redacted]@efc.org>, [redacted]@EFC.org>, [redacted]
Subject: RE: {External} Statement on Loan Forgiveness

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To: [redacted]@efc.org>; [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]
Subject: RE: {External} Statement on Loan Forgiveness

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Date: Friday, Sep 02, 2022, 11:35 AM
To: [redacted]@efc.org>, [redacted]@efc.org>, [redacted]@EFC.org>, [redacted]
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From: [redacted]
Sent: Friday, September 2, 2022 4:20 PM
To: [redacted]
Subject: RE: {External} Statement on Loan Forgiveness

Can't blame a guy for trying! Ok by me to proceed.

[redacted]

Sent with BlackBerry Work
(www.blackberry.com)

From: [redacted]@efc.org>
Date: Friday, Sep 02, 2022, 1:40 PM
To: [redacted]@efc.org>, [redacted] EFC.org>, [redacted]
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Sent: Friday, September 2, 2022 1:00 PM
To: [redacted]@efc.org>; [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]
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To: [redacted]@efc.org>, [redacted]@efc.org>, [redacted]@EFC.org>, [redacted]
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Lause, Scott - [redacted]

From: [redacted]@NCHER.ORG>
Sent: Friday, September 2, 2022 3:51 PM
To: [redacted]
Cc: [redacted]
Subject: Re: Proposed Statement for FFELP Servicers

Ok I can ask [redacted] to add that - we'd like to get something out on Tuesday. One of the questions that I had was whether we want to specifically say that defaulted FFEL borrowers would qualify for forgiveness?

> On Sep 2, 2022, at 4:39 PM, [redacted] wrote:
> I support the spirit of the statement similar to [redacted]. I do think it should make the point that no application is currently available. If I was a borrower I might read and think I needed to do something today.
>
> Sent with BlackBerry Work
> (www.blackberry.com)
>
>
> From: [redacted]@NCHER.ORG<mailto:[redacted]@NCHER.ORG>>
> Date: Friday, Sep 02, 2022, 3:47 PM
> To: [redacted]
> [redacted]
> Subject: Proposed Statement for FFELP Servicers
>
> CAUTION: This email originated from outside of NHHEAF. Do not click links or open attachments unless you recognize the sender and know the content is safe.
>
> Good afternoon,
>
> Attached is a statement that a few of the FFELP servicers have been working on following yesterday's call where a number of members discussed having something more definitive on what to tell borrowers who are asking for federal student loan forgiveness. EFC is shopping this around to their Board and I wanted to do the

same. SLSA sent an email out to their members yesterday afternoon but some of the servicers have raised concern that it wasn’t clear and concise so not sure where they will be. But I wanted to get you guys in the loop and see what you thought.
>
> Thanks!
>
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>
> This e-mail message, including any attachments, is for the sole use of
> the intended recipient(s) and may contain confidential and privileged
> information. Any unauthorized review, use, disclosure or distribution is prohibited. If you are not the intended recipient, please contact the sender by reply e-mail and destroy all copies of the original message.

Lause, Scott - [redacted]

From: [redacted]
Sent: Friday, September 2, 2022 3:40 PM
To: [redacted]
Subject: RE: Proposed Statement for FFELP Servicers

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Lause, Scott - [redacted]

From: [redacted]
Sent: Friday, September 2, 2022 11:48 AM
To: [redacted]
Subject: RE: EXTERNAL: RE: Statement on Loan Forgiveness

I am also good with the statement.

From: [redacted]
Sent: Friday, September 2, 2022 12:39 PM
To: [redacted]@efc.org>; [redacted]@efc.org>; [redacted]@EFC.org>; [redacted]
Subject: EXTERNAL: RE: Statement on Loan Forgiveness

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

OK by me, [redacted] Thanks!

[redacted]
President
Georgia Student Finance Commission
[redacted]

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Sent: Friday, September 2, 2022 12:35 PM
To: [redacted]@efc.org>; [redacted]@efc.org>;

[redacted] EFC.org>; [redacted]
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The Department is working with FFEL lenders to ensure that commercially-held federal student loan borrowers can also benefit from cancellation without having to consolidate into the Direct Loan program. FFEL borrowers do NOT need to do anything now while the Department pursues this solution. In the meantime, borrowers with commercially-held FFEL loans may choose to consolidate into the Direct Loan program to become eligible for relief.

Watch Out for Bad Information and Scammers
Be skeptical of information disseminated from sources other than the Department of Education and your servicer. Beware of scammers trying to take advantage of the Biden-Harris announcement. No legitimate company is going to charge you to help you apply for or receive the cancellation.

We encourage you to go directly to the Federal Student Aid website, www.studentaid.gov/debt-relief-announcement/, for the most up-to-date information or contact your servicer.

[redacted]
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

Lause, Scott - [redacted]

From:	[redacted]
Sent:	Friday, September 2, 2022 11:39 AM
To:	[redacted]
Subject:	RE: Statement on Loan Forgiveness

OK by me, [redacted] Thanks!

GSFC
Georgia Student Finance Commission

GAfutures.org

[redacted]
President
Georgia Student Finance Commission
[redacted]

From: [redacted]@efc.org>
Sent: Friday, September 2, 2022 12:35 PM
To: [redacted]@efc.org>; [redacted]@efc.org>; [redacted] EFC.org>; [redacted]
Subject: Statement on Loan Forgiveness

Dear Board Member,

On yesterday's community call regarding loan cancellation, we were asked to develop a statement that people could post on their websites. We just sent this to [redacted] at NCHER for him to review with his Board. Are you okay with this statement – we would like to get it to the membership today.

Thanks
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The Biden-Harris Administration recently announced a federal student loan cancellation plan. The initiative applies to borrowers with federally-held education loans – the same loans that are covered by the pandemic-related payment pause. Eligible loans must have been disbursed by June 30, 2022. Federal Direct Consolidation Loans that were disbursed after June 30, 2022 will also be eligible provided the loans that were consolidated were disbursed no later than June 30, 2022.

Under the Biden-Harris plan, borrowers with annual income below $125,000 (individuals) and $250,000 (married couples/head of households) may have up to $10,000 of their federal student loans cancelled. If borrowers also received a Pell Grant when in school, then their loan forgiveness may be up to $20,000. If the borrower was enrolled as a dependent student in the 2021-22 school year, the parent(s) income will be used to determine the income threshold.

Cancellation will be automatic if the Department of Education has the borrower's income data for tax years 2020 or 2021. If the Department does not have the borrower's income information, borrowers must submit a simple application. The Department will make the application available in early October.

The Department of Education recommends that borrowers covered by the payment pause apply for the cancellation by November 15, 2022 to obtain the cancellation before the payment pause ends. However, the Department will continue to accept applications up to December 31, 2023.

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2022 Education Finance Conference | September 15-16 | Washington, D.C.
Check out the conference schedule and register today to take advantage of discounted rates.

Lause, Scott - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Tuesday, August 30, 2022 11:05 AM
To: Federal Program and Regulations Committee
Subject: NCHER, EFC and SLSA Zoom Calls - Student loan Forgiveness

Hi all! I know some of you were on the Friday call and so everyone is in the loop. Three meeting invites went out yesterday to the Universal Listserv (primary contacts) for three upcoming meetings with NCHER, EFC and SLSA members so we all can share the latest information and hear the same thing at the same time. The dates are

9/1, 9/7 and 9/19 (all calls at 3pm EASTERN). The note below is from the invite that went to your primary contacts.

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As discussed at the end of Friday's call, NCHER has been coordinating its efforts on federal student loan forgiveness with EFC and SLSA – in order to cut down on the number of call invites that folks are getting, our membership is invited to join a weekly call scheduled by the trades to share intel and provide relevant updates. The call-in information is below. If you have any questions, please let me know. Thanks. [redacted]

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Lause, Scott - [redacted]

From: [redacted]
Sent: Friday, August 26, 2022 7:32 PM
To: [redacted]
Subject: RE: My Board is okay combining our calls

I think we give it a try and see how it goes. The [redacted] will need to determine best approach to facilitating. Could be a little tricky, but I have confidence it can work.

Sent with BlackBerry Work
(www.blackberry.com)

From: [redacted]@NCHER.ORG<mailto:[redacted]@NCHER.ORG>>
Date: Friday, Aug 26, 2022, 8:06 PM
To: [redacted]
Subject: FW: My Board is okay combining our calls

CAUTION: This email originated from outside of NHHEAF. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Good evening, I wanted to provide you with a copy of the email from [redacted] from EFC – are you guys fine with joining the EFC and SLSA calls as discussed during this morning's call? EFC was originally concerned about opening the call to for-profit organizations and I was concerned about not having our affiliates on the call, but I think that they're fine with having a combined call. If you are, please let me know. Thanks.

From: [redacted]@efc.org>
Sent: Friday, August 26, 2022 5:39 PM
To: [redacted]@slsa.net>; [redacted]@NCHER.ORG>
Subject: [redacted] is okay combining our calls

My Board is okay with combining our calls on loan forgiveness – they don't want to be on three calls. Here are the dates we have already scheduled – if you want to do this jointly let me know if these dates work for you and I will send you the Zoom information for your members. I don't know if you already scheduled yours but if you have we can try to pick dates that work for all of us.

September 1 at 3:00 pm ET
September 7 at 3:00 pm ET

September 14 – CEO Roundtable Meeting in Washington, DC – in-person meeting only – this one we would not have you guys on 😉
September 19 – 3:00 pm ET

Let me know.

[redacted]
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | https://link.edgepilot.com/s/fdf81b12/0ih17z4u_Eqv2czpxW0RXA?u=http://www.efc.org/ | @efctweets |
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Lause, Scott - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Friday, August 26, 2022 1:07 PM
To: NCHER.Federal.Program.and.Regulations "fedproregs@lists.ncher.us"[redacted]
Subject: NCHER: Follow Up to This Morning's Call on Federal Student Loan Forgiveness
Attachments: Trades Talking Points on Cancellation 08-26-2022.pdf

FYI since I know some of you were on today's call but not on the Universal listserv.

From: [redacted]@NCHER.ORG>
Sent: Friday, August 26, 2022 12:59 PM
To: NCHER Universal List universal@lists.ncher.us
Subject: NCHER: Follow Up to This Morning's Call on Federal Student Loan Forgiveness

Good afternoon,

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If you have any questions on the outreach, please let me know.

Thanks and have a good weekend.

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You are currently subscribed to fedproregs as:[redacted].

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(It may be necessary to cut and paste the above URL if the line is broken)

or send a blank email to leave-6276754-116243110.fbddbe73b1944e0a2dc4e3ec4b19210e@lists.ncher.us

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Subject:	NCHER Call to Discuss Biden Administration Announcement on Federal Student Loan Forgiveness
Location:	https://us02web.zoom.us/j/87356649383?pwd=azExeHZ5WFFrNjlZKzJsaWk4VytuQT09
Start:	Fri 8/26/2022 9:00 AM
End:	Fri 8/26/2022 10:00 AM
Show Time As:	Tentative
Recurrence:	(none)
Meeting Status:	Not yet responded
Organizer:	[redacted]

National Council of Higher Education Resources is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting
https://us02web.zoom.us/j/87356649383?pwd=azExeHZ5WFFrNjlZKzJsaWk4VytuQT09

Meeting ID: [redacted]
Passcode: [redacted]
One tap mobile
[redacted]

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or send a blank email to leave-6275783-120374121.1b48dbe1fb782c958c053bb0f0dc1a8a@lists.ncher.us

Lause, Scott - [redacted]

From: negreg@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Wednesday, August 24, 2022 11:13 AM
To: NCHER.NegReg.List "negreg@lists.ncher.us"[redacted]
Subject: From FSA and the Forgiveness info. - preview of the new IDR NPRM......

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Lause, Scott - [redacted]

From: [redacted]@NCHER.ORG>
Sent: Wednesday, August 24, 2022 9:19 AM
To: NCHER.Universal.List "universal@lists.ncher.us"[redacted]
Subject: NCHER: High-Level Talking Points From WH on Federal Student Loan Debt Forgiveness

Good morning,

As you know, today, the White House is expected to announce an extension of the current pause on federal student loan payments and collections and their plan for federal student loan forgiveness. They've started doing outreach and here is what we expect to be announced later today:

1. Provide up to $20,000 in debt cancellation to Pell Grant recipients and up to $10,000 in debt cancellation to non-Pell Grant recipients. Borrowers who earn less than $125,000 per year or households earning less than $250,000 are eligible for debt cancellation.

2. Extend the federal student loan pause a final time through December 31, 2022.

3. From Administration talking points: Make the student loan system more manageable for current and future borrowers by cutting monthly payments in half for undergraduate loans and holding schools accountable when they hike up prices.

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Lause, Scott - [redacted]

From: [redacted]@slsa.net>
Sent: Thursday, September 1, 2022 3:27 PM
To: [redacted]
Subject: Statement for FFEL borrowers inquiring about forgiveness

All - Since we don't have anything from ED about messaging for FFEL borrowers, other than the unhelpful webpage that has nothing specific I know everyone is looking for what to share with borrowers. ED has been asked for these statements or messaging and I will share as soon as we get anything. In the interim, obviously everyone needs to make their own calls, but one servicer was provided the following statement by a senior advisor at ED, [redacted]. I think this can be used for now to guide borrowers, especially because it is exactly what Department officials have said externally - so it must be fully true and factual. The final sentence is mine to close out the statement for borrowers.

" 'Initially borrowers with Direct Loans and other loans held by the Department of Education or FFEL guaranty agencies will be eligible. Over the next couple of months, the Department of Education will work with private lenders to ensure commercially-held federal student loan borrowers can also benefit from relief. Borrowers will have more than a year to apply once the application form is available and don’t need to take any action now. In the meantime, borrowers with privately-held FFEL, Perkins, and HEAL loans consolidating into the Direct Loan program will be eligible for relief.'
We will update you as information becomes available."

[redacted]

Executive Director
[redacted]slsa.net

STUDENT
LOAN
SERVICING
ALLIANCE

[redacted] - [redacted]

From: [redacted]@NCHER.ORG>
Sent: Monday, October 3, 2022 2:25 PM
To: [redacted]
Cc:
Subject: RE: FFELP Student Loan Debt Relief

He said cooperating – since this meeting came right after the introduction of the six-state lawsuit, I'm assuming that he was referring to that lawsuit and the reference to MOHELA. But I don't think that it will hamper NCHER's work in moving forward. We're going to make clear that the lawsuit isn't an industry lawsuit, it's a state suit.

From: [redacted]
Sent: Friday, September 30, 2022 7:51 PM
To: [redacted]@NCHER.ORG>
Cc: [redacted]mohela.com
Subject: Re: FFELP Student Loan Debt Relief

[redacted]
Can you give us any color on the comment that "some people on the call are supporting the litigation"? Since this was a trades and no individual agency was on the call, will ncher be hampered in getting them to talk with us moving forward?

Thanks
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> On Sep 30, 2022, at 4:47 PM, [redacted]@ncher.org> wrote:
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> **From:** [redacted]
> **Sent:** Friday, September 30, 2022 5:45 PM
> **To:** [redacted]@NCHER.ORG>; [redacted]MOHELA.com; [redacted]
> **Subject:** RE: FW: FFELP Student Loan Debt Relief

Thanks for the update James.

From: [redacted]@NCHER.ORG>
Sent: Friday, September 30, 2022 5:39 PM
To: [redacted]MOHELA.com; [redacted]
Subject: RE: FW: FFELP Student Loan Debt Relief

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Here are my notes from today's call – the trades are going to put some talking points together on our work with the Department/FSA and have those on hand – we'll have more discussion during Monday afternoon's call

Call Participants:

[redacted]

[redacted] as we talked to you before, there are still 4 million who have FFELP loans and its important that lenders, servicers, guarantors have the support they need to support borrowers and the overall system remains stable. We appreciate the proposal to make FFELP eligible for debt relief – there is a lot of merit for borrowers. There are policy and legal issues that we are working through. It make take some time. Right now, our focus is on launching the simple application and reaching as many borrowers as possible. Over the last few days, the Department and FSA had to make priorities. We have heard the urgent concern that your portfolios are at risk – there was an increase after the announcement but things have stabilized - don't really see that in the numbers. But that's why, yesterday, we announced that borrowers will no longer be eligible for debt relief if you consolidate into the Direct Loan program. Our hope is that this step gives us time to work through eligible options with you. We are also reviewing materials on studentaid.gov – and will be glad to consider any additional language concerns. We are happy to answer any questions.

[redacted] – What's the timeline for consideration of our proposal?

[redacted] – We hope to have movement in the next few weeks – it's hard to say. It depends on how long it takes us to look through everything – it's complicated. Last time, it took 18 months to conduct a legal analysis – hope that it does not take that long. Right now, our major priority is to build the system where all Direct Loan borrowers will benefit. But its complex – we need more time.

[redacted] – We stand ready to work with the Department and FSA. We have our operational folks on stand-by to answer any questions that you may have.

[redacted]– You mentioned legal and policy issues inherent with the industry's policy. What's the sense of those high-level legal issues? How are they different from the overall issues being challenged by potential plaintiffs?

[redacted] – Well, as you know, FFELP loans didn't qualify for the pause. So why don't you tell us how your proposal can meet the legal challenges?

[redacted]– As you know, our proposal proposes using the internal process to assist FFELP borrowers.

[redacted] - It would be great to sit down and work through these legal issues. But as you know, there was a lawsuit filed by states yesterday and there are entities on this call that are cooperating with that litigation.

[redacted] – [redacted], at the beginning, you talked about why the Department and FSA modified its policy on DL consolidation. The industry, however, never asked for that – we talked about giving borrowers a choice. What's your public messaging here?

[redacted] – Our messaging has been pretty consistent – we are working with the industry on a proposal.

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[redacted] – Ok, we'll talk to [redacted] and others and continue the discussion.

From: [redacted]
Sent: Thursday, September 29, 2022 11:39 PM

To: [redacted]@NCHER.ORG>; [redacted]MOHELA.com; [redacted]
Subject: Re: FW: FFELP Student Loan Debt Relief

Thanks, James. I really appreciate all your work staying on top of this crazy circus and keeping us informed.

Sent from Workspace ONE Boxer

On September 29, 2022 at 3:11:11 PM MDT, [redacted]@NCHER.ORG> wrote:

Good afternoon NCHER Executive Committee,

I wanted to make sure that you were aware of the back-and-forth with ED and the trades today – we're slated to meet with [redacted] tomorrow afternoon – not sure what they're planning to offer us in light of today's announcement but it sure raises the stakes of trying to find an alternative approach.

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To: [redacted]@efc.org>; [redacted]@efc.org>
Cc: [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted] d <[redacted]@ed.gov>; [redacted]@ed.gov>; [redacted] <[redacted]@ed.gov>
Subject: RE: FFELP Student Loan Debt Relief

Hi Alex, I'm afraid that's not going to be possible on my schedule today. The best guidance I could give you is in the FAQs anyway. I look forward to talking tomorrow.

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From: [redacted]@efc.org>
Sent: Thursday, September 29, 2022 1:17 PM
To: [redacted] <[redacted]@ed.gov>; [redacted]@efc.org>
Cc: [redacted]@ncher.org>; [redacted] <[redacted]@slsa.net>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]

[redacted]@ed.gov>
Subject: RE: FFELP Student Loan Debt Relief

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The FAQ update you flagged for us was never a consideration during our previous conversations. This is a massive policy change affecting millions of borrowers. We received no advance notice, and we have not been given guidance from you to make sure we provide borrowers with the accurate and complete information they deserve.

Can you meet with us this afternoon to discuss what you expect us to tell borrowers with privately-held FFELP loans?

We are available any time today.

Respectfully,
Alex

[redacted]
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

EFC members are working to increase higher education access, affordability, and success.
Learn how in our 2022 National Report: Helping Families Plan and Pay for College.

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Cc: [redacted] - [redacted]
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Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
(202) 552-8500 | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

EFC members are working to increase higher education access, affordability, and success.
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To: [redacted] [redacted]@NCHER.ORG>; [redacted] [redacted]MOHELA.com; [redacted]
Subject: Re: FW: FFELP Student Loan Debt Relief

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[redacted] - [redacted]

From: [redacted]
Sent: Friday, September 30, 2022 4:45 PM
To: [redacted]; [redacted]; [redacted]
Subject: RE: FW: FFELP Student Loan Debt Relief

Thanks for the update James.

From: [redacted]@NCHER.ORG>
Sent: Friday, September 30, 2022 5:39 PM
To: [redacted]MOHELA.com; [redacted]
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Lause, Scott - x3730

From: [redacted]@NCHER.ORG>
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Sent: Thursday, September 29, 2022 11:14 AM
To: [redacted]@efc.org>
Cc: [redacted]@efc.org>; [redacted]@ncher.org>; [redacted]@slsa.net>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]
<[redacted]@ed.gov>
Subject: RE: FFELP Student Loan Debt Relief

Looking forward to tomorrow. In the meantime, there is new language on our FAQ web site.

From: [redacted]@efc.org>
Sent: Wednesday, September 28, 2022 2:33 AM
To: [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@ncher.org>; [redacted]@slsa.net>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]
<[redacted]@ed.gov>
Subject: Re: FFELP Student Loan Debt Relief

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Yes, but I may not be on the call depending ding upon the time. If I can I will join you. I will still be in Croatia. Thanks!

[redacted] - Sorry for the typos - sent from my iPhone.

On Sep 27, 2022, at 11:57 PM, [redacted]@ed.gov> wrote:

Colleagues,

Could we find time to talk on Friday or Monday? I'd like to keep it to a smaller group than last time, if possible. [redacted] can coordinate schedules on our end.

Many thanks,

[redacted]

From: ombuds@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Thursday, September 29, 2022 11:28 AM
To: NCHER Ombudsman List
Subject: Update on the Biden-Harris Administration’s Student Debt Relief Plan

Having trouble viewing this email? View it as a Web page.

Update on the Biden-Harris Administration’s Student Debt Relief Plan

Last month, President Biden announced his Administration's plan to provide student debt relief to eligible borrowers and give working and middle-class Americans more breathing room. You asked for updates on the Administration’s plan. This email contains additional information, and we will provide you weekly updates as more information becomes available.

Who's eligible

You are eligible if you have most federal loans (including Direct Loans and other loans held by the U.S. Department of Education) and your income for 2020 or 2021 is either:

- Less than $125,000 for individuals
- Less than $250,000 for households

If you are a dependent student, your eligibility is based on your parental income.

What you might be eligible for

- Up to $20,000 in debt relief if you received a Pell Grant in college
- Up to $10,000 in debt relief if you didn't receive a Pell Grant

How it'll work

- In October, the U.S. Department of Education will launch a short online application for student debt relief. You won't need to upload any supporting documents or use your FSA ID to submit your application.
- Once you submit your application, we'll review it, determine your eligibility for debt relief, and work with your loan servicer(s) to process your relief. We'll contact you if we need any additional information from you.

What's next

- Right now, you don't need to do anything! We will contact you when the sign-up period for student debt relief opens.

- We will send you regular updates with more details over the coming days, as we near the application period, which will begin in October 2022 and last through December 2023.
- In the meantime, visit our Frequently Asked Questions page to find out more information on the student debt relief program.

Beware of Scams

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Follow Up Flag: Follow up
Flag Status: Flagged

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From: [redacted]@NCHER.ORG>
Sent: Tuesday, September 27, 2022 5:35 PM
To: [redacted]
Subject: Fwd: FFELP Student Loan Debt Relief

Fyi on the upcoming meeting - just the trades this time -

Begin forwarded message:

From: "[redacted]" <[redacted]@ed.gov>
Date: September 27, 2022 at 5:57:48 PM EDT
To: [redacted]@efc.org>, [redacted]@efc.org>, [redacted]@ncher.org>, [redacted] <[redacted]@slsa.net>, "[redacted]" [redacted]
Cc: [redacted]@ed.gov>, [redacted]@ed.gov>, [redacted]@ed.gov>
Subject: RE: FFELP Student Loan Debt Relief

Colleagues,

Could we find time to talk on Friday or Monday? I'd like to keep it to a smaller group than last time, if possible. [redacted] can coordinate schedules on our end.

Many thanks,

[redacted]

[redacted] [redacted] - [redacted]

From: [redacted]@NCHER.ORG>
Sent: Tuesday, September 27, 2022 4:15 PM
To: [redacted]
Cc: [redacted]
Subject: Non-capping Forbearance - waiting for Debt Relief etc

Hi – fyi what Navient is doing. I was talking to them on another issue and they confirmed the following. [redacted]

Since August 24 we started offering forbearance in 30-day increments to anyone who requests relief while ED issues clarification. And yes, the forbearance does not capitalize interest at the end of the forbearance.

Lause, Scott - x3730

From:	fedproregs@lists.ncher.us on behalf of [redacted] <[redacted]@NCHER.ORG>
Sent:	Tuesday, September 27, 2022 2:17 PM
To:	Federal Program and Regulations Committee
Subject:	NCHER: Politico Article "Biden's student debt relief faces first major legal challenge"

From: NCHER Universal Distribution List <universal@lists.ncher.us>
Sent: Tuesday, September 27, 2022 2:10 PM
To: NCHER Universal Distribution List <universal@lists.ncher.us>
Subject: NCHER: Politico Article "Biden's student debt relief faces first major legal challenge"

Biden's student debt relief faces first major legal challenge

BY MICHAEL STRATFORD | 09/27/2022 02:33 PM EDT

The lawsuit, filed against the Education Department and Secretary Miguel Cardona, argues the Biden administration lacks the power to enact the sweeping debt relief program on its own without congressional approval. | Evan Vucci/AP Photo

A conservative legal group on Tuesday sued to block the Biden administration from canceling large amounts of outstanding federal student debt for tens of millions of Americans, bringing the first major legal challenge to a policy that's expected to be litigated extensively.

The lawsuit filed by the Pacific Legal Foundation argues the administration's plan to provide most federal student loan borrowers with up to $10,000 or $20,000 of debt relief amounts to an illegal abuse of authority.

The plaintiff is Frank Garrison, an attorney who works at the foundation, who says he is in line to automatically receive $20,000 under the plan. But, he argues, he will be left worse off by Biden's debt relief because it will trigger state income taxes where he lives in Indiana.

Indiana is one of several states that has indicated it plans to impose a state tax on the amount of loan forgiveness. Most other states, and the federal government, will not treat Biden's loan forgiveness as taxable income.

Garrison argues that Biden's debt relief would force him to pay state income tax that he would otherwise avoid. He says he is working towards having his federal student loans forgiven under a separate federal program — the Public Service Loan Forgiveness program — within the next several years. Any debt that Garrison eventually has forgiven under that program, according to the lawsuit, would not be treated as taxable income by Indiana tax authorities.

The lawsuit argues the Biden administration lacks the power to enact the sweeping debt relief program on its own without congressional approval. It also argues the 2003 law giving the U.S. Education Department the power to modify the terms of federal student loans during national emergencies is unconstitutional.

"Nothing about loan cancellation is lawful or appropriate," the lawsuit says. "In an end-run around Congress, the administration threatens to enact a profound and transformational policy that will have untold economic impacts. The administration's lawless action should be stopped immediately."

The Pacific Legal Foundation is also asking a federal judge for a preliminary injunction and temporary restraining order halting the program. It asked the judge to rule on that request before Oct. 1.

The lawsuit was filed against the Education Department and Secretary Miguel Cardona in federal court in the Southern District of Indiana. An Education Department spokesperson deferred to the White House for comment on the lawsuit.

White House press secretary Karine Jean-Pierre responded to the lawsuit on Tuesday by accusing opponents of the administration's student loan plan of "trying to stop it because they know it will provide much needed … relief for working families."

The Biden administration has argued it has broad power to cancel student loans because of the national emergency declaration stemming from the Covid-19 pandemic. The administration released legal memos that argued the Education Department has the authority to cancel large amounts of debt to help borrowers respond to the effects of the pandemic.

Most federal student loan borrowers will have to fill out an application to apply for loan forgiveness in the coming weeks. Borrowers will have to certify that they meet the program's income limits of $125,000 for individuals or $250,000 for couples.

But Garrison, the plaintiff in the lawsuit, is part of a subset of approximately 8 million student loan borrowers whose debts the Education Department is preparing to automatically cancel without requiring an application.

The agency already has recent income information for those borrowers on file because they recently applied for federal student aid or, as Garrison did, provided their incomes to participate in an income-driven repayment plan.

The Education Department had not previously indicated whether borrowers would be able to opt out of the plan. The lawsuit argues an immediate order blocking the debt relief program is needed, in part, because there is no way for millions of borrowers to avoid having the Education Department automatically cancel their debts.

But Jean-Pierre said on Tuesday the administration planned to provide an option for borrowers to exempt themselves from the relief. "No one who does not want debt relief will have to get that debt relief," she said. "So, folks have an option to opt out."

Previous federal student loan programs have also included options for borrowers to opt-out of certain benefits.

The Trump administration resisted initially automatically forgiving student loans for some severely disabled veterans because of it could potentially stick borrowers with state income tax bills. But the Trump Education Department ultimately created a program that automatically cancels the debt while providing some borrowers with the option to forgo the relief.

Conservative groups and Republican state attorneys general have been looking for plaintiffs to bring challenges to the Biden administration's student loan relief plan.

The Biden administration announced its plan in August alongside legal memos it said justified the relief program. But the actual loan forgiveness is not expected to start until next month at the earliest. The Biden administration has said it plans to open an application process in “early October” and process those requests in the subsequent weeks.

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(It may be necessary to cut and paste the above URL if the line is broken)

or send a blank email to leave-6284767-116243177.80b99014246ac8351df05c012320adb7@lists.ncher.us

From: [redacted]@efc.org>
Sent: Saturday, September 24, 2022 12:32 AM
To: [redacted] - [redacted]
Subject: Re: Process Flow for FFELP Student Loan Debt Relief

I'm not sure becauseJerry sent it and I was at the conference and I didn't doubled check it. Sorry

Please forgive the typos - Sent from my iPad

> On Sep 24, 2022, at 5:00 AM, [redacted] - [redacted]@mohela.com> wrote:
>
> I searched....will look again. Wasn't sure if I was on his distribution. Thanks [redacted], and ur on vacation, right??
>
> You can reply later!!!
>
> W
>
> Sent from my T-Mobile 5G Device
>
> -------- Original message --------
> From: [redacted]@efc.org>
> Date: 9/23/22 5:36 PM (GMT-06:00)
> To: "[redacted] - [redacted]@MOHELA.com>
> Subject: Re: Process Flow for FFELP Student Loan Debt Relief
>
> Jerry sent the calendar invite on Friday 9/16. Right after I sent out that email.
>
> Please forgive the typos - Sent from my iPad
>
>> On Sep 23, 2022, at 8:00 PM, [redacted] - [redacted]com> wrote:

[redacted] – when was it sent?

[redacted] | MOHELA
633 Spirit Drive | Chesterfield, MO 63005
Direct: [redacted] | Cell: 3[redacted] | FAX: [redacted]
[redacted]com | www.mohela.com

From: [redacted] @efc.org>
Sent: Friday, September 16, 2022 8:38 AM
To: [redacted]@efc.org>; [redacted]@ncher.org>; [redacted]@ncher.org>; [redacted] <[redacted]@slsa.net>; [redacted] MOHELA.com>; [redacted] com>; [redacted]
Subject: Re: Process Flow for FFELP Student Loan Debt Relief

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[redacted] - Sorry for the typos - sent from my iPhone.

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> Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
> [redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP
>
> **2022 Education Finance Conference | September 15-16 | Washington, D.C.**

Check out the conference schedule and register today to take advantage of discounted rates.

From: [redacted]
Sent: Thursday, September 8, 2022 5:43 PM
To: [redacted] <[redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted] mohela.com; [redacted] com>; [redacted]
Subject: Process Flow for FFELP Student Loan Debt Relief

Dear [redacted] and the ED/FSA Teams,

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From: [redacted]
Sent: Friday, September 23, 2022 10:00 PM
To: [redacted]
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

I searched....will look again. Wasn't sure if I was on his distribution. Thanks [redacted], and ur on vacation, right??

You can reply later!!!

W

Sent from my T-Mobile 5G Device

-------- Original message --------
From: [redacted]@efc.org>
Date: 9/23/22 5:36 PM (GMT-06:00)
To: [redacted]com>
Subject: Re: Process Flow for FFELP Student Loan Debt Relief

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Please forgive the typos - Sent from my iPad

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>
> [redacted] – when was it sent?
>
> [redacted] | MOHELA
> 633 Spirit Drive | Chesterfield, MO 63005
> Direct: [redacted] | Cell: [redacted] | FAX: [redacted]

[redacted]com | www.mohela.com

From: [redacted]@efc.org>
Sent: Friday, September 16, 2022 8:38 AM
To: [redacted]@efc.org>; [redacted]@ncher.org>; [redacted]@ncher.org>; [redacted]
<[redacted]@slsa.net>; [redacted] <[redacted]MOHELA.com>; [redacted]com>; [redacted]
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[redacted] – when was it sent?

[redacted] | MOHELA
633 Spirit Drive | Chesterfield, MO 63005
Direct: [redacted] | Cell: [redacted]6| FAX: [redacted]
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[redacted] - [redacted]

From: ombuds@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Tuesday, September 20, 2022 12:25 PM
To: NCHER Ombudsman List
Subject: WHITE HOUSE FACT SHEET: The Biden Administration’s Plan for Student Debt Relief Could Benefit Tens of Millions of Borrowers in All Fifty States

Having trouble viewing this email? View it as a Web page.

FORWARDED ON BEHALF OF THE WHITE HOUSE

FOR IMMEDIATE RELEASE

Sept. 20, 2022

Contact: Press Office

(202) 401-1576 or press@ed.gov

FACT SHEET: The Biden Administration's Plan for Student Debt Relief Could Benefit Tens of Millions of Borrowers in All Fifty States

Today, the White House released state-by-state data on how the Biden Administration's plan for student debt relief will benefit borrowers in all fifty states, Washington, D.C., and Puerto Rico. Last month, President Biden announced his Administration's plan to give working and middle-class Americans more breathing room by providing up to $20,000 in debt relief to Pell Grant recipients and up to $10,000 to other borrowers. The Biden Administration expects that over 40 million borrowers are eligible for its student debt relief plan, and nearly 20 million borrowers could see their entire remaining balance discharged.

The Biden Administration's student debt relief plan will help borrowers and families recover from the pandemic and prepare to resume student loan payments in January 2023. Nearly 90% of relief dollars will go to those earning less than $75,000 per year – and no relief will go to any individual or household in the top 5% of incomes in the United States. By targeting relief to borrowers with the highest economic need, the Administration's actions are also likely to help narrow the racial wealth gap. Nearly 71% of Black undergraduate borrowers are Pell Grant recipients, and 65% of Latino undergraduate borrowers are Pell Grant recipients.

The below analysis from the Department of Education includes state-by-state data on the estimated number of individuals eligible for student debt relief, and the estimated number of Pell Grant borrowers eligible for relief.

In the coming weeks, the Department of Education will release additional details on how individuals across the country can benefit from the Administration's student debt relief plan. For more information, visit StudentAid.gov/debtrelief.

State or Jurisdiction	Estimated Number of Borrowers Eligible for Student Debt Relief (rounded to the nearest hundred)	Estimated Number of Pell Borrowers Eligible for Student Debt Relief (rounded to the nearest hundred)
AK	60,500	37,300
AL	588,000	404,900
AR	365,600	269,000
AS	2,000	1,500
AZ	810,800	554,900
CA	3,549,300	2,340,600
CO	698,100	419,000
CT	454,200	238,200
DC	105,600	60,300
DE	116,900	68,000
FL	2,427,600	1,716,300
GA	1,506,100	1,039,100
GU	6,900	4,500

HI	111,500	65,700
IA	408,700	248,900
ID	201,400	144,900
IL	1,486,600	863,600
IN	856,400	555,500
KS	360,900	225,500
KY	563,300	394,000
LA	608,100	435,200
MA	813,000	401,200
MD	747,100	419,400
ME	175,000	105,300
MI	1,316,000	849,300
MN	729,700	416,300
MO	777,300	502,200
MP	1,400	1,000

MS	417,200	316,400
MT	120,400	78,600
NC	1,190,500	785,500
ND	82,000	49,600
NE	232,100	136,000
NH	175,100	85,300
NJ	1,082,900	590,300
NM	215,900	159,000
NV	315,800	216,900
NY	2,258,800	1,320,100
OH	1,677,800	1,085,700
OK	454,300	321,600
OR	499,000	332,100
PA	1,717,300	988,800
PR	275,500	241,900

RI	133,900	75,300
SC	681,100	458,400
SD	109,100	65,100
TN	795,300	542,000
TX	3,323,200	2,306,700
UT	282,700	206,300
VA	965,100	566,500
VI	7,800	4,700
VT	72,200	37,100
WA	697,600	423,800
WI	685,100	412,700
WV	213,100	145,000
WY	49,600	31,400
Other	10,900	7,400
Unknown	3,770,600	1,376,000

###

You are currently subscribed to ombuds as: [redacted]@mohela.com.

To unsubscribe click here: http://lmcp.ncher.us/u?id=99624710.d0257d3815e299d2a0943d28e9ae4b38&n=T&l=ombuds&o=6283390
(It may be necessary to cut and paste the above URL if the line is broken)

or send a blank email to leave-6283390-99624710.d0257d3815e299d2a0943d28e9ae4b38@lists.ncher.us

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FORWARDED ON BEHALF OF THE WHITE HOUSE

FOR IMMEDIATE RELEASE

Sept. 20, 2022

Contact: Press Office

(202) 401-1576 or press@ed.gov

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AS	2,000	1,500
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CA	3,549,300	2,340,600
CO	698,100	419,000
CT	454,200	238,200
DC	105,600	60,300
DE	116,900	68,000
FL	2,427,600	1,716,300
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GU	6,900	4,500

HI	111,500	65,700
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[redacted] [redacted] - [redacted]

From: ombuds@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Tuesday, September 20, 2022 12:25 PM
To: NCHER Ombudsman List
Subject: WHITE HOUSE FACT SHEET: The Biden Administration’s Plan for Student Debt Relief Could Benefit Tens of Millions of Borrowers in All Fifty States

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[redacted] [redacted] - [redacted]

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[redacted] [redacted] - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Tuesday, September 20, 2022 12:24 PM
To: Federal Program and Regulations Committee
Subject: WHITE HOUSE FACT SHEET: The Biden Administration's Plan for Student Debt Relief Could Benefit Tens of Millions of Borrowers in All Fifty States

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[redacted]

From: [redacted]@NCHER.ORG>
Sent: Friday, September 16, 2022 8:47 AM
To: [redacted]
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

It came through as 9/27

From: [redacted]@efc.org>
Sent: Friday, September 16, 2022 8:38 AM
To: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>; [redacted]
Subject: Re: Process Flow for FFELP Student Loan Debt Relief

I think you all received the message from Jerry Wallace about scheduling our next call. It will be this Tuesday 9/20 at 11:00 am. FSA will be sending the calendar invite.

[redacted] - Sorry for the typos - sent from my iPhone.

> On Sep 8, 2022, at 5:48 PM, [redacted]@efc.org> wrote:
>
> Hi Everyone – I am sure you saw that this was sent out. I only copied those of you that were on the call with ED/FSA and not all your staff that was on the call. Please send this out to your team members that are working on this project. The list was getting to large to include in the e-mail to the Undersecretary and COO. Thank you.
>
> [redacted], [redacted]
> Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
> [redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP
>
> **2022 Education Finance Conference | September 15-16 | Washington, D.C.**
> Check out the conference schedule and register today to take advantage of discounted rates.

From: [redacted]
Sent: Thursday, September 8, 2022 5:43 PM
To: [redacted] <[redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted]
<[redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>;
[redacted];
[redacted]
Subject: Process Flow for FFELP Student Loan Debt Relief

[redacted] and the ED/FSA Teams,

Attached to this e-mail are four documents. These documents provide a high-level overview of how the Department of Education can use existing FFELP discharge/claims frameworks to process student loan debt relief for defaulted and non-defaulted FFELP borrowers. We think this is the most straightforward and borrower-friendly way to implement President Biden's plan. We are happy to discuss these documents in detail with you at your convenience.

We request a call with you on Tuesday, September 13, 2022, to discuss next steps. We believe this solution must become operational as soon as possible. During the call we can also discuss what additional information you will require to move forward. We have our work groups ready to go to address some of the more nuanced aspects of this plan. We stand ready to work collaboratively with FSA to expedite the implementation of this process.

We stress that this option needs to be made available to FFELP borrowers as soon as possible to mitigate unintended consequences. Borrowers need to be made aware of the fact that they have a choice and that consolidation into the federal Direct Loan program is not their only option. Currently, all messaging from FSA and the media directs FFELP borrowers to consolidation. This coverage fails to inform borrowers of any lost FFELP benefits that may increase loan costs. It also fails to warn FFELP borrowers that consolidation results in a change of servicer. Every day this solution gets delayed is another day we fail to give families the information they need to make informed decisions.

We have identified some key elements that must be in place for our solution to be successful.

1. For the Biden-Harris Student Loan Debt Relief initiative, FSA must generate and send the FFELP Servicer(s) or Guarantor the borrower information and loan details including effective date, and maximum total loan cancellation the borrower is eligible for. The information must be provided by FSA to the FFELP servicer/guarantor.

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This work is a collaborative effort of the members of EFC, NASLA, NCHER, and SLSA. We look forward to continuing to work with you and hope that we can meet on Tuesday, September 13.

Best Regards,

[redacted], [redacted]
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

[redacted] - [redacted]

From: [redacted]@efc.org>
Sent: Friday, September 16, 2022 8:38 AM
To: [redacted]
Subject: Re: Process Flow for FFELP Student Loan Debt Relief

I think you all received the message from Jerry Wallace about scheduling our next call. It will be this Tuesday 9/20 at 11:00 am. FSA will be sending the calendar invite.

[redacted] - Sorry for the typos - sent from my iPhone.

On Sep 8, 2022, at 5:48 PM, [redacted]@efc.org> wrote:

Hi Everyone – I am sure you saw that this was sent out. I only copied those of you that were on the call with ED/FSA and not all your staff that was on the call. Please send this out to your team members that are working on this project. The list was getting to large to include in the e-mail to the Undersecretary and COO. Thank you.

[redacted], [redacted]
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From: [redacted]
Sent: Thursday, September 8, 2022 5:43 PM
To: [redacted] < [redacted] < [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] < [redacted]@slsa.net>; [redacted] mohela.com; [redacted] com>; [redacted]; [redacted]

[redacted]
Subject: Process Flow for FFELP Student Loan Debt Relief

Dear [redacted], and the ED/FSA Teams,

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[redacted] [redacted] - [redacted]

From: ombuds@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Thursday, September 15, 2022 8:28 AM
To: NCHER Ombudsman List
Subject: FSAs FAQs - One-Time Student Loan Debt Relief

Hi all! FSA continues to update its FAQs – please check regularly for the latest and join the discussion on our 9/27 Ombudsman Caucus call.
****

Am I eligible for a refund if I made voluntary payments during the pandemic?

Yes. You will automatically receive a refund of your payments during the payment pause if:

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Follow Up Flag: Flag for follow up
Flag Status: Flagged

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From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Thursday, September 15, 2022 8:25 AM
To: Federal Program and Regulations Committee
Subject: FSAs FAQs - One-Time Student Loan Debt Relief

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[redacted] - [redacted]

From: [redacted]@efc.org>
Sent: Tuesday, September 13, 2022 10:59 AM
To: [redacted] - [redacted]
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

We discussed it yesterday. I am going to talk broadly at the conference – press may be in the room. We are sharing the documents with all our members too. I am not sure the trades want the documents to get to the press yet – but we are close.

We are going to talk about this at the CEO Roundtable tomorrow more openly tomorrow too.

[redacted], [redacted]
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From: [redacted] - [redacted] com>
Sent: Tuesday, September 13, 2022 11:45 AM
To: [redacted]@efc.org>
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

[redacted] –

Would we want to discuss a broader strategy where we get more vocal about an alternative strategy that could help borrowers?

W

[redacted]
MOHELA |633 Spirit Drive | Chesterfield, MO 63005
Phone: [redacted] | Cell: 317.496.3996
[redacted] com | mohela.com

From: [redacted]@efc.org>
Sent: Tuesday, September 13, 2022 10:43 AM
To: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted] - [redacted] <[redacted]MOHELA.com>; [redacted] - [redacted]com>; [redacted]; [redacted]
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

Hi Everyone,

Here are the documents that we sent to ED/FSA again with the flow chart for Defaulted Loans updated as requested. It was disappointing to see the pathetic update to FSA's Q&A – the only thing they did was acknowledge they are working with us – but nothing that really educates the borrower. It still sounds like they have to consolidate. I think the only reason they added that they are working with us is because I told [redacted] yesterday that we are going to let our members know at our conference that we submitted a plan and that press may pick up on it.

Yesterday we discussed sharing the plan details with our membership. I suggest we continue to request that it remain confidential for now but at least the members will see what ED/FSA received. I would also suggest that you consider including some of the key elements that are listed in the cover e-mail to ED – that will eliminate some questions.

Please let me know if you need anything else.

Best [redacted]s,
[redacted]

[redacted], [redacted]
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Sent: Thursday, September 8, 2022 5:49 PM
To: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>; [redacted]; [redacted]
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To: [redacted] <[redacted]@ed.gov>; [redacted] d [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>; [redacted]; [redacted]
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Subject: RE: Process Flow for FFELP Student Loan Debt Relief

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W

[redacted]
MOHELA |633 Spirit Drive | Chesterfield, MO 63005
Phone: [redacted] | Cell: [redacted]
[redacted]com | mohela.com

From: [redacted]@efc.org>
Sent: Tuesday, September 13, 2022 10:43 AM
To: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted] - [redacted] <[redacted]MOHELA.com>; [redacted] - [redacted]com>; [redacted]; [redacted]
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

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[redacted], [redacted]
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

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[redacted]

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Sent: Tuesday, September 13, 2022 10:43 AM
To: [redacted]
Subject: RE: Process Flow for FFELP Student Loan Debt Relief
Attachments: Defaulted Loan Cancellation Process Flowchart 090822.pdf; Defaulted loan cancellation process_09.08.2022.pdf; Non defaulted loan cancellation process_09.08.22.pdf; Non-Defaulted Loan Cancellation Process Flow Chart 090822.pdf

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[redacted]

From: [redacted]@NCHER.ORG>
Sent: Tuesday, September 13, 2022 10:29 AM
To: [redacted]
Subject: RE: {External} RE: Process Flow for FFELP Student Loan Debt Relief

Agree completely Steve. Here's the current regulation on the consol issue.

685.220(d)(2)

A borrower may not consolidate a Direct Consolidation Loan or a Federal Consolidation Loan into a new consolidation loan under this section unless at least one additional eligible loan is included in the consolidation, except that a borrower may consolidate a Federal Consolidation Loan into a new consolidation loan under this section without including any additional loans if -

(i) The borrower has a Federal Consolidation Loan that is in default or has been submitted to the guaranty agency by the lender for default aversion, and the borrower wants to consolidate the Federal Consolidation Loan into the Direct Loan Program for the purpose of obtaining an income-contingent repayment plan or an income-based repayment plan; or

(ii) The borrower has a Federal Consolidation Loan and the borrower wants to consolidate that loan into the Direct Loan Program for the purpose of using the Public Service Loan Forgiveness Program or the no accrual of interest benefit for active duty service.

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Sent: Tuesday, September 13, 2022 10:20 AM
To: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>; [redacted]>; [redacted]
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IOWA STUDENT LOAN LIQUIDITY CORPORATION
Financing College as ISL Education Lending

[redacted]
[redacted] | [redacted]
www.IowaStudentLoan.org | Subscribe

From: [redacted] <[redacted]
Sent: Tuesday, September 13, 2022 9:11 AM
To: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>; [redacted] <[redacted]>; [redacted]
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[redacted]

Phone: [redacted]

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

Pennsylvania Higher Education Assistance Agency

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Sent: Tuesday, September 13, 2022 9:57 AM
To: [redacted]@efc.org>; [redacted] < [redacted] < [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] < [redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>; [redacted] < [redacted] >; [redacted] < [redacted]
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Office of the Under Secretary
U.S. Department of Education
Pronouns: he, him, his

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[redacted] - [redacted]

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Best Regards,

[redacted]
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

[redacted] - [redacted]

From: [redacted] <[redacted]
Sent: Tuesday, September 13, 2022 9:11 AM
To: [redacted]; [redacted]; [redacted]; [redacted] - [redacted] - [redacted]
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

Sharing the updated Q and A on this topic as updated last night:

Are Federal Family Education Loans (FFEL) or Perkins Loans eligible for debt relief?

All loans eligible for the student loan pause are also eligible for relief, including loans held by ED and guaranty agencies.

ED is assessing whether to provide relief to borrowers with privately owned federal student loans, including FFEL and Perkins Loans, and is discussing this with private lenders. In the meantime, borrowers with privately held federal student loans can receive this relief by consolidating these loans into the Direct Loan program. All eligible borrowers will have until Dec. 31, 2023 to submit an application for debt relief.

FFEL Joint Consolidation Loans, often referred to as spousal consolidation loans, are not eligible for consolidation into the Direct Loan program under current law.

[redacted]

Phone: [redacted]

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

Pennsylvania Higher Education Assistance Agency

From: [redacted] [redacted]@ed.gov>
Sent: Tuesday, September 13, 2022 9:57 AM

To: [redacted]efc.org>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted]@slsa.net>; [redacted]@mohela.com; [redacted]@mohela.com>; [redacted]
Subject: [external] RE: Process Flow for FFELP Student Loan Debt Relief

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Thank you again for the constructive and detailed feedback. We look forward to exploring more with you in the coming weeks.

[redacted]

Office of the Under Secretary
U.S. Department of Education
Pronouns: he, him, his

From: [redacted]efc.org>
Sent: Thursday, September 8, 2022 5:43 PM
To: [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted]@slsa.net>; [redacted]@mohela.com; [redacted]@mohela.com>; [redacted]
Subject: Process Flow for FFELP Student Loan Debt Relief

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

[redacted] and the ED/FSA Teams,

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Best Regards,

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Lause, Scott - x3730

From: [redacted]@ed.gov>
Sent: Tuesday, September 13, 2022 8:57 AM
To: [redacted]
Cc:
Subject: RE: Process Flow for FFELP Student Loan Debt Relief

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[redacted]
Office of the Under Secretary
U.S. Department of Education
Pronouns: he, him, his

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Sent: Thursday, September 8, 2022 5:43 PM
To: [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
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[redacted] - [redacted]

From: [redacted]@efc.org>
Sent: Thursday, September 8, 2022 4:49 PM
To: [redacted]; [redacted]; [redacted]; [redacted] - [redacted] - [redacted]; [redacted]
Subject: Process Flow for FFELP Student Loan Debt Relief

Hi Everyone – I am sure you saw that this was sent out. I only copied those of you that were on the call with ED/FSA and not all your staff that was on the call. Please send this out to your team members that are working on this project. The list was getting to large to include in the e-mail to the Undersecretary and COO. Thank you.

[redacted]
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To: [redacted] <[redacted].[redacted]@ed.gov>; [redacted]d <[redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>; [redacted]@ed.gov>
Cc: [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@NCHER.ORG>; [redacted] <[redacted]@slsa.net>; [redacted]mohela.com; [redacted]com>; [redacted]; [redacted]
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[redacted]

From: [redacted]@efc.org>
Sent: Thursday, September 8, 2022 4:43 PM
To: [redacted]
Cc: [redacted]
Subject: Process Flow for FFELP Student Loan Debt Relief
Attachments: Defaulted Loan Cancellation Process Flowchart 090822.pdf; Defaulted loan cancellation process_09.08.2022.pdf; Non defaulted loan cancellation process_09.08.22.pdf; Non-Defaulted Loan Cancellation Process Flow Chart 090822.pdf

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[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

[redacted] [redacted] - [redacted]

From: [redacted] [redacted]@NCHER.ORG>
Sent: Wednesday, September 7, 2022 3:08 PM
To: [redacted]
Subject: NCHER: Draft NCHER/NASLA Email Seeking Confirmation Of SMA/FS Delay Pending Debt Cancellation

This morning, NCHER and NASLA had a call where we agreed to put together an email confirming that the Department of Education/Federal Student Aid are going to delay the special mandatory assignment process and Fresh Start until after the implementation of the federal student loan forgiveness plan. We're hearing that the FSA staff have refocused their efforts on the loan forgiveness piece and our members clearly do not have the time or resources to handle all of these competing interests. So we want to take this time to secure a delay until the dust settles on the forgiveness piece., which I think is appropriate. We're hoping to get this email out tomorrow morning so please provide any comments/feedback before then.

Thanks.

DRAFT NCHER/NASLA EMAIL

To: [redacted]@ed.gov) and [redacted]@ed.gov)

Dear [redacted],

Thank you for your continued collaboration on SMA and Fresh Start (FS). We are reaching out to confirm that both initiatives will be delayed pending implementation of the administration's student debt cancellation plan. The delay is essential to ensuring that guarantors are able to implement the initiatives properly and that borrowers receive all the support they will need to understand and navigate all the various changes.

As we noted in our August 23 email, guarantors have been actively working to develop high-level SMA plans, including revised schedules with new start dates and estimated timeframes. They were just waiting for FSA's response to the Questions and Assumptions we sent you on August 23 to finalize their plans. The August 24 student debt cancellation announcement added another layer of complexity that makes proceeding with SMA or FS right now completely untenable.

Each of the three initiatives—SMA, FS, and student debt cancellation—presents a significant undertaking. Guarantors would lack the bandwidth to implement all three initiatives simultaneously, much less to do so while adequately supporting borrowers, even in the best of circumstances. And initiating SMA and FS before or during implementation of student debt cancellation would not result in the best of circumstances. It would merely serve to increase workload, confusion, and most importantly, the possibility of borrower harm by requiring the unnecessary transfer of loans that are slated to be cancelled and the unnecessary shuffling of borrowers from guarantors with which they have established relationships to new servicers, all in a time of unprecedented uncertainty and change. The high likelihood of file rejects during the SMA and FS processes, borne out by the file rejection rates during the first SMA transfers, adds to the already-considerable complexity and risk.

Borrowers have been increasingly and rightfully focused on student debt cancellation in recent discussions with guarantors. Guarantors need a similar focus to implement student debt cancellation, SMA, and FS in a manner that satisfies FSA's directives and expectations along with the commitment they share with FSA of supporting borrowers throughout implementation of all three initiatives and beyond.

We appreciate your commitment to working with guarantors to ensure that student debt cancellation, SMA, and FS are implemented in the most optimal, efficient, and borrower-friendly way possible. We look forward to hearing from you and to receiving your confirmation.

Sincerely,

[redacted]
National Council of Higher Education Resources

[redacted]
National Association of Student Loan Administrators

[redacted] [redacted] - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Wednesday, August 31, 2022 6:54 AM
To: Federal Program and Regulations Committee
Subject: FR notice - Debt Cancellation Legal Memorandum

August 30, 2022

Notice of Debt Cancellation Legal Memorandum

You are currently subscribed to fedproregs as: [redacted]@mohela.com.

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(It may be necessary to cut and paste the above URL if the line is broken)

or send a blank email to leave-6277757-116243110.fbddbe73b1944e0a2dc4e3ec4b19210e@lists.ncher.us

[redacted] - [redacted]

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August 30, 2022

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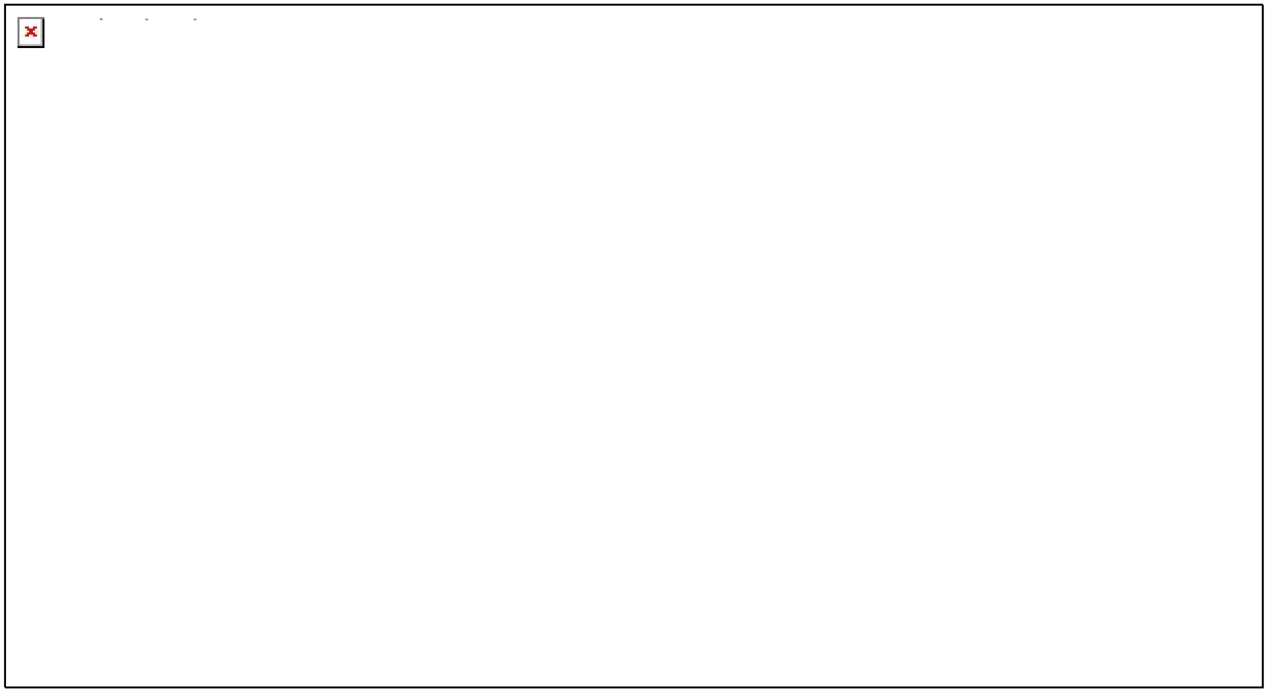
From: [redacted]@NCHER.ORG>
Sent: Friday, August 26, 2022 6:30 PM
To: NCHER.Universal.List "universal@lists.ncher.us"@chst-proofpnt1.mohela.com
Subject: NCHER: Politico "Applications for student debt relief to open 'early October,' White House says"

[redacted]

Applications for student debt relief to open 'early October,' White House says

BY MICHAEL STRATFORD | 08/26/2022 07:05 PM EDT



The Education Department "has a plan to make sure student loan forgiveness is as easy as 1,2,3," Education Secretary Miguel Cardona said on Twitter of the plan President Joe Biden unveiled on Thursday. | Andrew Harnik, File/AP Photo

Federal student loan borrowers will be able to begin applying for President Joe Biden's sweeping student debt relief program as soon as October, according to a top White House official.

Bharat Ramamurti, deputy director of the White House National Economic Council, told reporters on Friday that the application process would be available starting in "early October." He said borrowers could expect to receive relief within four to six weeks after applying for it.

Biden's student loan forgiveness program will provide up to $20,000 of relief for federal student loan borrowers who received a Pell grant and $10,000 for most other borrowers.

The application form being developed by the Education Department is to make sure that borrowers meet the income caps for the program: adjusted gross income of less than $125,000 for individuals and $250,000 for families.

Biden administration officials have said they expect the application process will be simple and available online.

The Education Department “has a plan to make sure student loan forgiveness is as easy as 1,2,3,” Education Secretary Miguel Cardona said on Twitter.

The agency estimates that it will automatically provide debt relief — without requiring an application — to some 8 million borrowers for whom it already has recent income information.

That population of borrowers mostly includes borrowers who applied for federal student aid within the past year or so. It also includes another smaller set of borrowers who recently enrolled in an income-driven repayment plan or completed an annual recertification of their income to stay enrolled in one.

The interest in the program since Biden announced it on Wednesday has overwhelmed the Education Department’s student aid website. The department’s contracted loan servicing companies have also been flooded with questions from borrowers about the loan forgiveness program.

Biden also announced this week that his administration would resume collecting student loan payments that have been frozen during the pandemic for the first time in January. The administration has extended the moratorium on student loan payments and interest that was set to expire Aug. 31 until the end of 2022.

Ramamurti said on Friday that the administration expected that borrowers would have enough time to apply for and receive relief before the mortarium ends. "Borrowers are advised to apply by roughly November 15 in order to receive relief before the payment pause expires on December 31,” he said.

He added that the Education Department would continue processing relief applications on an ongoing basis even after that time.

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Sent: Friday, August 26, 2022 6:30 PM
To: NCHER.Universal.List "universal@lists.ncher.us"@chst-proofpnt1.mohela.com
Subject: NCHER: Politico "Applications for student debt relief to open 'early October,' White House says"

[redacted]

[redacted]r student debt relief to open 'early October,' White House says

BY MICHAEL STRATFORD | 08/26/2022 07:05 PM EDT

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To: NCHER.Ombudsman.List "ombuds@lists.ncher.us"@chst-proofpnt1.mohela.com
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Sent: Wednesday, August 24, 2022 2:22 PM
To: NCHER.Ombudsman.List "ombuds@lists.ncher.us"@clmb-proofpnt1.mohela.com
Subject: Fact Sheet - Student Loan Debt Relief for Borrowers Who Need it Most - The White House

FACT SHEET: President Biden Announces Student Loan Relief for Borrowers Who Need It Most - The White House

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Sent: Wednesday, August 24, 2022 2:22 PM
To: NCHER.Ombudsman.List "ombuds@lists.ncher.us"@clmb-proofpnt1.mohela.com
Subject: Fact Sheet - Student Loan Debt Relief for Borrowers Who Need it Most - The White House

FACT SHEET: President Biden Announces Student Loan Relief for Borrowers Who Need It Most - The White House

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[redacted] [redacted] - [redacted]

From: [redacted]@efc.org>
Sent: Wednesday, August 24, 2022 11:11 AM
Subject: Biden Announces Student Loan Debt Plan - Loan Cancellation and More

Dear EFC Member,

The Biden Administration just released its Student Loan Debt Plan (https://content.govdelivery.com/accounts/USED/bulletins/32970c3). Here are the highlights:

- Payment Pause is extended to December 31, 2022 – the announcement refers to this as the final extension

- There will be targeted student debt cancellation for federal loans
  - $10,000 cancellation
  - $20,000 cancellation for borrowers that received a Pell Grant
  - Income limits are $125,000 for individuals and $250,000 for married couples or heads of household
  - A legal memorandum regarding the authority for these discharges is linked
  - More details will be provided in coming weeks and before the end of the payment pause

- New Income-Driven Repayment Plan – The Department is proposing a rule to create a new income-driven repayment plan
  - Payments based on 5% of discretionary income for undergraduate loans, while borrowers with undergraduate and graduate loans will pay a weighted average rate.
  - Raises the amount of income that is considered nondiscretionary and protected from repayment
  - Forgives loan balances after 10 years of payments
  - Fully covers borrower's unpaid monthly interest
  - Simplifies borrowers' choices among loan repayment plans
  - The Department will publish an NPRM in "coming days" with a 30-day comment period

- PSLF Changes – The Department is proposing long-term changes to the PSLF program
  - Allowing more payments to qualify for PSLF including partial, lump sum, and late payments.
  - Certain types of deferments and forbearances – such as for Peace Corps, AmeriCorps, National Guard and military service will count toward PSLF
  - Additional details to be provided in coming days

- Steps to reduce cost of college – The Department proposes holding colleges accountable for raising costs, especially "when failing to deliver good outcomes to students."
  - Reinstate and improve the gainful employment rule

- New steps will be announced to take action against colleges that have contributed to the student debt crisis including publishing an annual watch list of programs with the worst debt levels in the country.
- Request institutional improvement plans from colleges with the most concerning debt outcome that outlines how the college plans on bringing down debt levels.

We will keep an eye out for more information on the implementation of these initiatives, especially the loan forgiveness. As expected, the announcement is light on details, and we will keep an eye out for postings on the Department of Education's website.

If you have any questions, please feel free to contact us.

Thank you,
[redacted]

[redacted], [redacted]
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[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

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The Biden-Harris Administration's Student Debt Relief Plan Explained (studentaid.gov)

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What the program means for you, and what comes next

President Biden, Vice President Harris, and the U.S. Department of Education have announced a three-part plan to help working and middle-class federal student loan borrowers transition back to regular payment as pandemic-related support expires. This plan includes loan forgiveness of up to $20,000. Many borrowers and families may be asking themselves "what do I have to do to claim this relief?" This page is a resource to answer those questions and more. There will be more details announced in the coming weeks. To be notified when the process has officially opened, sign up at the Department of Education subscription page.

The Biden Administration's Student Loan Debt Relief Plan

Part 1. Final extension of the student loan repayment pause

Due to the economic challenges created by the pandemic, the Biden-Harris Administration has extended the student loan repayment pause a number of times. Because of this, no one with a federally held loan has had to pay a single dollar in loan payments since President Biden took office.

To ensure a smooth transition to repayment and prevent unnecessary defaults, the Biden-Harris Administration will extend the pause a final time through December 31, 2022, with payments resuming in January 2023.

Frequently Asked Questions:

Do I need to do anything to extend my student loan pause through the end of the year?

- No. The extended pause will occur automatically.

Part 2. Providing targeted debt relief to low- and middle-income families

To smooth the transition back to repayment and help borrowers at highest risk of delinquencies or default once payments resume, the U.S. Department of Education will provide up to $20,000 in debt cancellation to Pell Grant recipients with loans held by the Department of Education and up to $10,000 in debt cancellation to non-Pell Grant recipients. Borrowers are eligible for this relief if their individual income is less than $125,000 or $250,000 for households.

In addition, borrowers who are employed by non-profits, the military, or federal, state, Tribal, or local government **may be eligible to have all of their student loans forgiven through the Public Service Loan Forgiveness (PSLF) program.** This is because of time-limited changes that waive certain eligibility criteria in the PSLF program. These temporary changes expire on October 31, 2022. For more information on eligibility and requirements, go to PSLF.gov.

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How do I know if I am eligible for debt cancellation?

- To be eligible, your annual income must have fallen below $125,000 (for individuals) or $250,000 (for married couples or heads of households)
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What does the "up to" in "up to $20,000" or "up to $10,000" mean?

- Your relief is capped at the amount of your outstanding debt.
- For example: If you are eligible for $20,000 in debt relief, but have a balance of $15,000 remaining, you will only receive $15,000 in relief.

What do I need to do in order to receive loan forgiveness?

- Nearly 8 million borrowers may be eligible to receive relief automatically because relevant income data is already available to the U.S. Department of Education.

- If the U.S. Department of Education doesn't have your income data - or if you don't know if the U.S. Department of Education has your income data, the Administration will launch a simple application in the coming weeks.
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What is the Public Service Loan Forgiveness Program?

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Income-based repayment plans have long existed within the U.S. Department of Education. However, the Biden-Harris Administration is proposing a rule to create a new income-driven repayment plan that will substantially reduce future monthly payments for lower- and middle-income borrowers.

The rule would:

- **Require borrowers to pay no more than 5% of their discretionary income monthly on undergraduate loans.** This is down from the 10% available under the most recent income-driven repayment plan.
- **Raise the amount of income that is considered non-discretionary income and therefore is protected from repayment,** guaranteeing that no borrower earning under 225% of the federal poverty level—about the annual equivalent of a $15 minimum wage for a single borrower—will have to make a monthly payment.
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The Biden Administration's Student Loan Debt Relief Plan

Part 1. Final extension of the student loan repayment pause

Due to the economic challenges created by the pandemic, the Biden-Harris Administration has extended the student loan repayment pause a number of times. Because of this, no one with a federally held loan has had to pay a single dollar in loan payments since President Biden took office.

To ensure a smooth transition to repayment and prevent unnecessary defaults, the Biden-Harris Administration will extend the pause a final time through December 31, 2022, with payments resuming in January 2023.

Frequently Asked Questions:

Do I need to do anything to extend my student loan pause through the end of the year?

- No. The extended pause will occur automatically.

Part 2. Providing targeted debt relief to low- and middle-income families

To smooth the transition back to repayment and help borrowers at highest risk of delinquencies or default once payments resume, the U.S. Department of Education will provide up to $20,000 in debt cancellation to Pell Grant recipients with loans held by the Department of Education and up to $10,000 in debt cancellation to non-Pell Grant recipients. Borrowers are eligible for this relief if their individual income is less than $125,000 or $250,000 for households.

In addition, borrowers who are employed by non-profits, the military, or federal, state, Tribal, or local government **may be eligible to have all of their student loans forgiven through the Public Service Loan Forgiveness (PSLF) program.** This is because of time-limited changes that waive certain eligibility criteria in the PSLF program. These temporary changes expire on October 31, 2022. For more information on eligibility and requirements, go to PSLF.gov.

Frequently Asked Questions:

How do I know if I am eligible for debt cancellation?

- To be eligible, your annual income must have fallen below $125,000 (for individuals) or $250,000 (for married couples or heads of households)
- If you received a Pell Grant in college and meet the income threshold, you will be eligible for up to $20,000 in debt cancellation.
- If you did not receive a Pell Grant in college and meet the income threshold, you will be eligible for up to $10,000 in debt cancellation.

What does the “up to” in “up to $20,000” or “up to $10,000” mean?

- Your relief is capped at the amount of your outstanding debt.
- For example: If you are eligible for $20,000 in debt relief, but have a balance of $15,000 remaining, you will only receive $15,000 in relief.

What do I need to do in order to receive loan forgiveness?

- Nearly 8 million borrowers may be eligible to receive relief automatically because relevant income data is already available to the U.S. Department of Education.

- If the U.S. Department of Education doesn't have your income data - or if you don't know if the U.S. Department of Education has your income data, the Administration will launch a simple application in the coming weeks.
- The application will be available before the pause on federal student loan repayments ends on December 31st.
- If you would like to be notified by the U.S. Department of Education when the application is open, please sign up at the Department of Education subscription page.

What is the Public Service Loan Forgiveness Program?

- The Public Service Loan Forgiveness (PSLF) program forgives the remaining balance on your federal student loans after 120 payments working full-time for federal, state, Tribal, or local government; military; or a qualifying non-profit.
- Temporary changes, ending on Oct. 31, 2022, provide flexibility that makes it easier than ever to receive forgiveness by allowing borrowers to receive credit for past periods of repayment that would otherwise not qualify for PSLF.
- Enrollments on or after Nov. 1, 2022 **will not be eligible** for this treatment. We encourage borrowers to sign up today. Visit PSLF.gov to learn more and apply.

Part 3. Make the student loan system more manageable for current and future borrowers

Income-based repayment plans have long existed within the U.S. Department of Education. However, the Biden-Harris Administration is proposing a rule to create a new income-driven repayment plan that will substantially reduce future monthly payments for lower- and middle-income borrowers.

The rule would:

- **Require borrowers to pay no more than 5% of their discretionary income monthly on undergraduate loans.** This is down from the 10% available under the most recent income-driven repayment plan.
- **Raise the amount of income that is considered non-discretionary income and therefore is protected from repayment,** guaranteeing that no borrower earning under 225% of the federal poverty level—about the annual equivalent of a $15 minimum wage for a single borrower—will have to make a monthly payment.
- **Forgive loan balances after 10 years of payments,** instead of 20 years, for borrowers with loan balances of $12,000 or less.
- **Cover the borrower's unpaid monthly interest**, so that unlike other existing income-driven repayment plans, no borrower's loan balance will grow as long as they make their monthly payments—even when that monthly payment is $0 because their income is low.

The Biden-Harris Administration is working to quickly implement improvements to student loans. Check back to this page for updates on progress. If you'd like to be the first to know, sign up for email updates from the U.S. Department of Education.

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From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
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[redacted] [redacted] - [redacted]

From: [redacted] [redacted]@NCHER.ORG>
Sent: Wednesday, August 24, 2022 10:54 AM
To: NCHER.Universal.List "universal@lists.ncher.us"@chst-proofpnt1.mohela.com
Subject: NCHER: ICYMI - Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

Here's the press release from the Department of Education in advance of the announcement – apologize for all of the emails – look for coverage later today in the NCHER Daily Briefing.

From: U.S. Department of Education <ed.gov@public.govdelivery.com>
Sent: Wednesday, August 24, 2022 11:42:30 AM
Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

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FOR IMMEDIATE RELEASE

August 24, 2022

Contact: Press Office

(202) 401-1576 or press@ed.gov

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Sent: Wednesday, August 24, 2022 10:54 AM
To: NCHER.Ombudsman.List "ombuds@lists.ncher.us"@chst-proofpnt1.mohela.com
Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

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U.S. DEPARTMENT OF EDUCATION

FOR IMMEDIATE RELEASE

August 24, 2022

Contact: Press Office

(202) 401-1576 or press@ed.gov

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To: NCHER.Ombudsman.List "ombuds@lists.ncher.us"@chst-proofpnt1.mohela.com
Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

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[redacted] [redacted] - [redacted]

From: [redacted] - [redacted]
Sent: Wednesday, August 24, 2022 10:49 AM
To: '[redacted]'
Subject: FW: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

[redacted] | MOHELA
633 Spirit Drive | Chesterfield, MO 63005
Direct: [redacted] | [redacted] | [redacted]
[redacted]com | www.mohela.com

From: U.S. Department of Education <ed.gov@public.govdelivery.com>
Sent: Wednesday, August 24, 2022 10:42 AM
To: [redacted] - [redacted] [redacted]com>
Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

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U.S. DEPARTMENT OF EDUCATION

FOR IMMEDIATE RELEASE

August 24, 2022

Contact: Press Office

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Sent: Wednesday, August 24, 2022 10:48 AM
To: NCHER.Universal.List "universal@lists.ncher.us"@chst-proofpnt1.mohela.com
Subject: RE: NCHER: High-Level Talking Points From WH on Federal Student Loan Debt Forgiveness

It looks like the official announcement will be this afternoon – here are more details from Federal Student Aid:

The Biden-Harris Administration's Student Debt Relief Plan Explained (studentaid.gov)

rnment.

The Biden-Harris Administration's Student Debt Relief Plan Explained

What the program means for you, and what comes next

President Biden, Vice President Harris, and the U.S. Department of Education have announced a three-part plan to help working and middle-class federal student loan borrowers transition back to regular payment as pandemic-related support expires. This plan includes loan forgiveness of up to $20,000. Many borrowers and families may be asking themselves "what do I have to do to claim this relief?" This page is a resource to answer those questions and more. There will be more details announced in the coming weeks. To be notified when the process has officially opened, sign up at the Department of Education subscription page.

The Biden Administration's Student Loan Debt Relief Plan

Part 1. Final extension of the student loan repayment pause

Due to the economic challenges created by the pandemic, the Biden-Harris Administration has extended the student loan repayment pause a number of times. Because of this, no one with a federally held loan has had to pay a single dollar in loan payments since President Biden took office.

To ensure a smooth transition to repayment and prevent unnecessary defaults, the Biden-Harris Administration will extend the pause a final time through December 31, 2022, with payments resuming in January 2023.

Frequently Asked Questions:

Do I need to do anything to extend my student loan pause through the end of the year?

- No. The extended pause will occur automatically.

Part 2. Providing targeted debt relief to low- and middle-income families

To smooth the transition back to repayment and help borrowers at highest risk of delinquencies or default once payments resume, the U.S. Department of Education will provide up to $20,000 in debt cancellation to Pell Grant recipients with loans held by the Department of Education and up to $10,000 in debt cancellation to non-Pell Grant recipients. Borrowers are eligible for this relief if their individual income is less than $125,000 or $250,000 for households.

In addition, borrowers who are employed by non-profits, the military, or federal, state, Tribal, or local government **may be eligible to have all of their student loans forgiven through the Public Service Loan Forgiveness (PSLF) program.** This is because of time-limited changes that waive certain eligibility criteria in the PSLF program. These temporary changes expire on October 31, 2022. For more information on eligibility and requirements, go to PSLF.gov.

Frequently Asked Questions:

How do I know if I am eligible for debt cancellation?

- To be eligible, your annual income must have fallen below $125,000 (for individuals) or $250,000 (for married couples or heads of households)
- If you received a Pell Grant in college and meet the income threshold, you will be eligible for up to $20,000 in debt cancellation.
- If you did not receive a Pell Grant in college and meet the income threshold, you will be eligible for up to $10,000 in debt cancellation.

What does the “up to” in “up to $20,000” or “up to $10,000” mean?

- Your relief is capped at the amount of your outstanding debt.
- For example: If you are eligible for $20,000 in debt relief, but have a balance of $15,000 remaining, you will only receive $15,000 in relief.

What do I need to do in order to receive loan forgiveness?

- Nearly 8 million borrowers may be eligible to receive relief automatically because relevant income data is already available to the U.S. Department of Education.
- If the U.S. Department of Education doesn't have your income data - or if you don't know if the U.S. Department of Education has your income data, the Administration will launch a simple application in the coming weeks.
- The application will be available before the pause on federal student loan repayments ends on December 31st.
- If you would like to be notified by the U.S. Department of Education when the application is open, please sign up at the Department of Education subscription page.

What is the Public Service Loan Forgiveness Program?

- The Public Service Loan Forgiveness (PSLF) program forgives the remaining balance on your federal student loans after 120 payments working full-time for federal, state, Tribal, or local government; military; or a qualifying non-profit.
- Temporary changes, ending on Oct. 31, 2022, provide flexibility that makes it easier than ever to receive forgiveness by allowing borrowers to receive credit for past periods of repayment that would otherwise not qualify for PSLF.
- Enrollments on or after Nov. 1, 2022 **will not be eligible** for this treatment. We encourage borrowers to sign up today. Visit PSLF.gov to learn more and apply.

Part 3. Make the student loan system more manageable for current and future borrowers

Income-based repayment plans have long existed within the U.S. Department of Education. However, the Biden-Harris Administration is proposing a rule to create a new income-driven repayment plan that will substantially reduce future monthly payments for lower- and middle-income borrowers.

The rule would:

- **Require borrowers to pay no more than 5% of their discretionary income monthly on undergraduate loans.** This is down from the 10% available under the most recent income-driven repayment plan.
- **Raise the amount of income that is considered non-discretionary income and therefore is protected from repayment,** guaranteeing that no borrower earning under 225% of the federal poverty level—about the annual equivalent of a $15 minimum wage for a single borrower—will have to make a monthly payment.
- **Forgive loan balances after 10 years of payments,** instead of 20 years, for borrowers with loan balances of $12,000 or less.
- **Cover the borrower's unpaid monthly interest**, so that unlike other existing income-driven repayment plans, no borrower's loan balance will grow as long as they make their monthly payments—even when that monthly payment is $0 because their income is low.

The Biden-Harris Administration is working to quickly implement improvements to student loans. Check back to this page for updates on progress. If you'd like to be the first to know, sign up for email updates from the U.S. Department of Education.

From: [redacted]
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Subject: RE: NCHER: High-Level Talking Points From WH on Federal Student Loan Debt Forgiveness

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The Biden-Harris Administration's Student Debt Relief Plan Explained (studentaid.gov)

rnment.

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What the program means for you, and what comes next

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The Biden Administration's Student Loan Debt Relief Plan

Part 1. Final extension of the student loan repayment pause

Due to the economic challenges created by the pandemic, the Biden-Harris Administration has extended the student loan repayment pause a number of times. Because of this, no one with a federally held loan has had to pay a single dollar in loan payments since President Biden took office.

To ensure a smooth transition to repayment and prevent unnecessary defaults, the Biden-Harris Administration will extend the pause a final time through December 31, 2022, with payments resuming in January 2023.

Frequently Asked Questions:

Do I need to do anything to extend my student loan pause through the end of the year?

- No. The extended pause will occur automatically.

Part 2. Providing targeted debt relief to low- and middle-income families

To smooth the transition back to repayment and help borrowers at highest risk of delinquencies or default once payments resume, the U.S. Department of Education will provide up to $20,000 in debt cancellation to Pell Grant recipients with loans held by the Department of Education and up to $10,000 in debt cancellation to non-Pell Grant recipients. Borrowers are eligible for this relief if their individual income is less than $125,000 or $250,000 for households.

In addition, borrowers who are employed by non-profits, the military, or federal, state, Tribal, or local government **may be eligible to have all of their student loans forgiven through the Public Service Loan Forgiveness (PSLF) program.** This is because of time-limited changes that waive certain eligibility criteria in the PSLF program. These temporary changes expire on October 31, 2022. For more information on eligibility and requirements, go to PSLF.gov.

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What does the “up to” in “up to $20,000” or “up to $10,000” mean?

- Your relief is capped at the amount of your outstanding debt.
- For example: If you are eligible for $20,000 in debt relief, but have a balance of $15,000 remaining, you will only receive $15,000 in relief.

What do I need to do in order to receive loan forgiveness?

- Nearly 8 million borrowers may be eligible to receive relief automatically because relevant income data is already available to the U.S. Department of Education.
- If the U.S. Department of Education doesn't have your income data - or if you don't know if the U.S. Department of Education has your income data, the Administration will launch a simple application in the coming weeks.
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- Enrollments on or after Nov. 1, 2022 **will not be eligible** for this treatment. We encourage borrowers to sign up today. Visit PSLF.gov to learn more and apply.

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Income-based repayment plans have long existed within the U.S. Department of Education. However, the Biden-Harris Administration is proposing a rule to create a new income-driven repayment plan that will substantially reduce future monthly payments for lower- and middle-income borrowers.

The rule would:

- **Require borrowers to pay no more than 5% of their discretionary income monthly on undergraduate loans.** This is down from the 10% available under the most recent income-driven repayment plan.
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The Biden-Harris Administration is working to quickly implement improvements to student loans. Check back to this page for updates on progress. If you'd like to be the first to know, sign up for email updates from the U.S. Department of Education.

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From: [redacted] <[redacted]@slsa.net>
Sent: Wednesday, August 24, 2022 10:46 AM
To: [redacted]
Subject: Fwd: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

FYI - for further details on new IDR proposal...

Begin forwarded message:

> **From:** "U.S. Department of Education" <ed.gov@public.govdelivery.com>
> **Date:** August 24, 2022 at 11:43:39 AM EDT
> **To:** [redacted] <[redacted]@slsa.net>
> **Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment**
> **Reply-To:** ed.gov@public.govdelivery.com

Having trouble viewing this email? View it as a Web page.

FOR IMMEDIATE RELEASE

August 24, 2022

Contact: Press Office

(202) 401-1576 or press@ed.gov

Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

Today, the U.S. Department of Education (Department) announced a final extension of the pause on student loan repayment, interest, and collections through December 31, 2022. Borrowers should plan to resume payments in January 2023. While the economy continues to improve, COVID cases remain at an elevated level, and the President has made clear that pandemic-related relief should be phased out responsibly so that people do not suffer unnecessary financial harm.

To address the financial harms of the pandemic by smoothing the transition back to repayment and helping borrowers at highest risk of delinquencies or default once payments resume, the Department will provide targeted student debt cancellation to borrowers with loans held by the Department of Education. Borrowers with annual income during the pandemic of under $125,000 (for individuals) or under $250,000 (for married couples or heads of households) who received a Pell Grant in college will be eligible for up to $20,000 in debt cancellation. Borrowers who met those income standards but did not receive a Pell Grant will be eligible for up to $10,000 in relief. The Department will be announcing further details on how borrowers can claim this relief in the weeks ahead. The application will be available no later than when the pause on federal student loan repayments terminates at the end of the year. Nearly 8 million borrowers may be eligible to receive relief automatically because relevant income data is already available to the Department. The Department is also making available a legal memorandum regarding its authority for these discharges.

The Department is also proposing a rule to create a new income-driven repayment plan that will substantially reduce future monthly payments for lower- and middle-income borrowers. The proposed rule would protect more income from loan payments. It would cut in half—from 10% to 5% of discretionary income—the amount that borrowers have to pay each month on their undergraduate loans, while borrowers with both undergraduate and graduate loans will pay a weighted average rate. It would also raise the amount of income that is considered nondiscretionary income and therefore protected from repayment. The rule would also forgive loan balances after 10 years of payments, instead of the current 20 years under many income-driven repayment plans, for borrowers with original loan balances of $12,000 or less. Additionally, the proposed rule would fully cover the borrower's unpaid monthly interest, so that—unlike with current income-driven repayment plans—a borrower's loan balance will not grow so long as they are making their required monthly payments. The plan would also simplify borrowers' choices among loan repayment plans. The proposed regulations will be published in the coming days on the Federal Register and the public is invited to comment on the draft rule for 30 days.

"Earning a college degree or certificate should give every person in America a leg up in securing a bright future. But for too many people, student loan debt has hindered their ability to achieve their dreams—including buying a home, starting a business, or providing for their family. Getting an education should set us free; not strap us down! That's why, since Day One, the Biden-Harris administration has worked to fix broken federal student aid programs and deliver unprecedented relief to borrowers," said U.S. Secretary of Education Miguel Cardona. "Today, we're delivering targeted relief that will help ensure borrowers are not placed in a worse position financially because of the pandemic, and restore trust in a system that should be creating opportunity, not a debt trap."

Additionally, the Department is proposing long-term changes to the Public Service Loan Forgiveness (PSLF) program that will make it easier for borrowers working in public service to gain loan forgiveness. Specifically, the Department proposed allowing more payments to qualify for PSLF including partial, lump sum, and late payments, and allowing certain kinds of deferments and forbearances – such as those for Peace Corps and AmeriCorps service, National Guard duty, and military service – to count toward PSLF. These proposed regulatory changes build on the progress made with the temporary changes announced last year by the Department that expire on October 31, 2022. Since the start of the temporary changes, the Department has approved more than $10 billion in loan discharges for 175,000 public servants. To apply for forgiveness or payments to count toward forgiveness under the temporary changes, visit the PSLF Help Tool.

The Department is also taking steps to reduce the cost of college for students and their families and hold colleges accountable for raising costs, especially when failing to deliver good outcomes to students. The Department has already re-established the enforcement unit in the Office of Federal Student Aid and recently withdrew authorization for the accreditor that oversaw schools responsible for some of the worst for-profit scandals. The agency will also propose to reinstate and improve a rule to hold career programs accountable for leaving their graduates with unaffordable debt. And the Department is announcing new steps to take action against colleges that have contributed to the student debt crisis. These include publishing an annual watch list of the programs with the worst debt levels in the country and requesting institutional improvement plans from colleges with the most concerning debt outcomes that outline how the college intends to bring down debt levels.

The Biden-Harris Administration will keep fighting to reduce the cost of higher education by working to make community college free and doubling the maximum size of the Pell Grant.

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[redacted] - [redacted]

From: fedproregs@lists.ncher.us on behalf of [redacted]@NCHER.ORG>
Sent: Wednesday, August 24, 2022 9:22 AM
To: NCHER.Federal.Program.and.Regulations "fedproregs@lists.ncher.us"@chst-proofpnt1.mohela.com
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Subject: NCHER: High-Level Talking Points From WH on Federal Student Loan Debt Forgiveness

Good morning,

As you know, today, the White House is expected to announce an extension of the current pause on federal student loan payments and collections and their plan for federal student loan forgiveness. They've started doing outreach and here is what we expect to be announced later today:

1. Provide up to $20,000 in debt cancellation to Pell Grant recipients and up to $10,000 in debt cancellation to non-Pell Grant recipients. Borrowers who earn less than $125,000 per year or households earning less than $250,000 are eligible for debt cancellation.

2. Extend the federal student loan pause a final time through December 31, 2022.

3. From Administration talking points: Make the student loan system more manageable for current and future borrowers by cutting monthly payments in half for undergraduate loans and holding schools accountable when they hike up prices.

4. Administration will say that this will have 90% of benefit going to borrowers earning less than $75,000 per year.

5. Administration will also say more information will be available to borrowers in coming weeks.

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From: [redacted]@efc.org>
Sent: Thursday, September 8, 2022 11:27 AM
To: [redacted]
Cc:
Subject: RE: Redline of Loan Cancellation in FFEL Process

Got it

[redacted] President
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

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Sent: Thursday, September 8, 2022 11:43 AM
To: [redacted]@efc.org>; [redacted]@ncher.org>
Cc: [redacted]@slsa.net>; [redacted]@ncher.org>; [redacted]@mohela.com>; [redacted]@efc.org>
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To take [redacted] edit a step further, we think the note at the end of each document should refer to Form 2000 as (GAFR) ED Form 2000 – see attached.

[redacted]
Manager, Policy & Compliance Support
[redacted]
Ascendium
Elevating opportunity

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Cc: [redacted]@slsa.net>; [redacted]@ncher.org>; [redacted]@mohela.com>; [redacted]@efc.org>; [redacted]
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Lause, Scott - x3730

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Attachments: Non defaulted loan cancellation_DRAFT V1_09.06.22-Ascedium.docx; Defaulted loan cancellation_draft v1_09.06.22-Ascendium.docx

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notme@ascendiumeducation.org immediately and destroy or delete the original message and any copy of it from your computer system. If you have any questions concerning this message, please contact the sender.

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From: [redacted]
Sent: Thursday, September 8, 2022 7:47 AM
To: [redacted]
Subject: Re: Redline of Loan Cancellation in FFEL Process

ECMC supports the updated documents. Thank you for the collaborative work it took to bring this together.

ECMC Group
[redacted]
President, ECMC
[redacted]
Twitter | LinkedIn | YouTube | Instagram

From: [redacted]@efc.org>
Date: Wednesday, September 7, 2022 at 4:55 PM
To: [redacted]@NCHER.ORG>, [redacted]@slsa.net>, [redacted]@NCHER.ORG>, [redacted]@mohela.com>, [redacted]@efc.org>, [redacted]
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Lause, Scott - x3730

From: [redacted]
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To: [redacted]
Subject: RE: Redline of Loan Cancellation in FFEL Process

PHEAA has no concerns with the Redlines.

Thank you,

[redacted]
Vice President
Guaranty Operations, Default Aversion, Vendor Management, and Data Analytics

Phone: [redacted]9
PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

PHEAA
Pennsylvania Higher Education Assistance Agency

From: [redacted]@NCHER.ORG>
Sent: Thursday, September 08, 2022 8:22 AM
To: [redacted]@slsa.net>; [redacted]@efc.org>; [redacted]@NCHER.ORG>; [redacted]@mohela.com>; [redacted]@efc.org>; [redacted]
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Hi Everyone,

Attached are the redline changes that we discussed – I hope I captured them correctly. The Non-Defaulted Loan document used claim and discharge throughout so wherever either term was used, I replaced it with discharge/claim. Since there seems to be a concern at this point that we don't know what will be used, I added the note at the bottom of the document to emphasize these are generic terms, etc…

The other change that I made that we did not discuss is in both documents where it lists the order of the application of the cancellation – I referred to the waterfall order as discussed in FSA's FAQ. My thought is that they don't think we are suggesting a change to the order.

Once you all approve these redline changes – or send me other to make – [redacted] can update the flow charts to reflect similar language and then I will send out as discussed tomorrow.

Thank you.

[redacted], President
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

Lause, Scott - x3730

From: [redacted]@NCHER.ORG>
Sent: Wednesday, September 7, 2022 3:08 PM
To: [redacted]
Subject: NCHER: Draft NCHER/NASLA Email Seeking Confirmation Of SMA/FS Delay Pending Debt Cancellation

This morning, NCHER and NASLA had a call where we agreed to put together an email confirming that the Department of Education/Federal Student Aid are going to delay the special mandatory assignment process and Fresh Start until after the implementation of the federal student loan forgiveness plan. We're hearing that the FSA staff have refocused their efforts on the loan forgiveness piece and our members clearly do not have the time or resources to handle all of these competing interests. So we want to take this time to secure a delay until the dust settles on the forgiveness piece., which I think is appropriate. We're hoping to get this email out tomorrow morning so please provide any comments/feedback before then.

Thanks.

DRAFT NCHER/NASLA EMAIL

To: [redacted]@ed.gov) and [redacted]@ed.gov)

Dear [redacted] and [redacted],

Thank you for your continued collaboration on SMA and Fresh Start (FS). We are reaching out to confirm that both initiatives will be delayed pending implementation of the administration's student debt cancellation plan. The delay is essential to ensuring that guarantors are able to implement the initiatives properly and that borrowers receive all the support they will need to understand and navigate all the various changes.

As we noted in our August 23 email, guarantors have been actively working to develop high-level SMA plans, including revised schedules with new start dates and estimated timeframes. They were just waiting for FSA's response to the Questions and Assumptions we sent you on August 23 to finalize their plans. The August 24 student debt cancellation announcement added another layer of complexity that makes proceeding with SMA or FS right now completely untenable.

Each of the three initiatives—SMA, FS, and student debt cancellation—presents a significant undertaking. Guarantors would lack the bandwidth to implement all three initiatives simultaneously, much less to do so while adequately supporting borrowers, even in the best of circumstances. And initiating SMA and FS before or during implementation of student debt cancellation would not result in the best of circumstances. It would merely serve to increase workload, confusion, and most importantly, the possibility of borrower harm by requiring the unnecessary transfer of loans that are slated to be cancelled and the unnecessary shuffling of borrowers from guarantors with which they have established relationships to new servicers, all in a time of unprecedented uncertainty and change. The high likelihood of file rejects during the SMA and FS processes, borne out by the file rejection rates during the first SMA transfers, adds to the already-considerable complexity and risk.

Borrowers have been increasingly and rightfully focused on student debt cancellation in recent discussions with guarantors. Guarantors need a similar focus to implement student debt cancellation, SMA, and FS in a manner that satisfies FSA's directives and expectations along with the commitment they share with FSA of supporting borrowers throughout implementation of all three initiatives and beyond.

We appreciate your commitment to working with guarantors to ensure that student debt cancellation, SMA, and FS are implemented in the most optimal, efficient, and borrower-friendly way possible. We look forward to hearing from you and to receiving your confirmation.

Sincerely,

James [redacted]
National Council of Higher Education Resources

[redacted]
National Association of Student Loan Administrators

From: [redacted]
Sent: Wednesday, September 7, 2022 7:54 AM
To: [redacted]
Subject: RE: Draft v1 - Process Flow Loan Cancellation - confidential do not circulate

Gail

I can meet today at 11am CT / 12 noon ET as well as 4pm – 6pm ET.

Also, Thursday at 4pm or 5pm ET will work for me.

Thanks

W

William ([redacted]
Director Business Development & Government Relations | MOHELA
633 Spirit Drive | Chesterfield, MO 63005
[redacted]@mohela.com | www.mohela.com

From: [redacted]@efc.org>
Sent: Tuesday, September 6, 2022 6:06 PM
To: [redacted]@MOHELA.com>
Subject: FW: Draft v1 - Process Flow Loan Cancellation - confidential do not circulate

Will I am a moron – I just realized that you were not on this original e-mail. Added potential times for a call are tomorrow at 4 – 6 pm ET as well as what is listed below. I have another e-mail to forward as well.

Sorry – at least it only took me an hour to realize I had not included you ☺

[redacted]

Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
([redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

2022 Education Finance Conference | September 15-16 | Washington, D.C.
Check out the conference schedule and register today to take advantage of discounted rates.

From: [redacted]
Sent: Tuesday, September 6, 2022 6:14 PM
To: [redacted]@NCHER.ORG>; [redacted]@slsa.net>; [redacted]@NCHER.ORG>; [redacted]
Cc: [redacted]@efc.org>
Subject: Draft v1 - Process Flow Loan Cancellation - confidential do not circulate

Hi Everyone,

The group at PHEAA has sent us their first DRAFT of the loan cancellation process through FFELP for defaulted and non-defaulted borrowers. Thank you PHEAA Team for all your hard work on this!

For the purpose of expediting this - I am sharing with this small group first to discuss before we send it to the larger FFELP audience. Please share with your operational people at your organization but do not share outside the FFELP community. This is still in draft form, and we do not want it circulated before it is ready.

Although not included in these drafts, I would propose that in the cover e-mail we include the “must haves” that we previously identified (pasted at the end of the e-mail).

I know everyone’s schedule is crazy this week, but can anyone make a call tomorrow at noon ET? Or on Thursday at 2 pm, 4 pm or 5 pm ET? Please let me know and I will send out the call information on Teams.

I also want to let you know that the National Governors Association reached out to me regarding this issue and the impact it could have on their states should the FFELP portfolios be consolidated into DL. I may be speaking with their advocacy team as early as next Monday. One of the questions they had is if we have presented something to ED to prove the viability of our concept. Which we did back in June for the one-time IDR account adjustment. But I think this question highlights the importance of us getting this proposal done correctly AND quickly.

Thank you All!
[redacted]

Key Elements Required for the Proposal’s Success

1. Whether for IDR or Loan Cancellation – FSA generates and sends the FFELP Servicer(s) the name of the borrower and all relevant payment count or cancellation information **The information must be provided to the servicer by FSA.**
2. Use existing process – do not create new NSLDS code or programming requirements. Repurpose an obsolete code to ensure that the process can begin quickly and can be reconciled at the end of the process. For example, on July 23, 2020, the Department of Education announced it was repurposing code HC02 (hurricane discharges) for the purpose of COVID-19 Discharges. A potential code that may be used for purposes of loan cancellation may be Unpaid Refund – it is no longer used in FFELP, it is covered in the Common Manual, and it reconciles in Forms 2000. FSA may have already identified other codes that could be repurposed – servicers and guarantors would need an "as of" date in which the codes repurpose becomes effective.
3. The term cancellation refers to the loan cancellation or forgiveness under the special initiatives of the White House and Secretary of Education. It refers to the process to allow FFELP loans to be cancelled/forgiven through the FFELP servicer and guarantor. It does not refer to Claims as described in §684.402.
4. The current "Request for Advance in Funds" would remain in place. This is necessary for some guaranty agencies to continue to pay the additional claims without risk of not having sufficient funds.
5. FSA will not deny paying a guarantor for a claim that is based on FSA's determination of either the revised IDR account adjustment or the up to $10,000 to $20,000 loan cancellation.
6. **The** Department should update their website and inform the press and their "contacts" that FFELP borrowers do not need to consolidate yet and another process is being discussed that will allow them to obtain forgiveness with their FFEL servicer. Further guidance is pending.

[redacted], President
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

Lause, Scott - x3730

From: [redacted]@NCHER.ORG>
Sent: Monday, September 26, 2022 6:14 PM
To: [redacted]
Subject: RE: Call with [redacted]

I just got off of the phone with [redacted] this evening - he called me yesterday as well but I was on a plane from New York - he repeated all of the points raised by Gail - because of this back and forth, I pressed him on the legality - he said that it was "soup to nuts" - would this disincentive any particular FFELP organization that would allow them to gain standing, how would this impact student and parent FFELP borrowers, could they make the case that FFELP borrowers were hurt during the pandemic, could they use the HEROES Act to carry out such a program since "they can't create law, only waiver provisions," etc. I pushed him on the messaging and he said that the Department has been looking at consolidation trends and they don't see a massive amount of DL Consolidation taking place at this time - he said that FFELP holders had an increase coming out of the August 24th announcement but it looks like its subsided. After a little back-and-forth on that, he said that they have 2-3 creative ideas that they're looking at (in additional to our proposal) and he felt confident that we would have further conversations prior to the release of the application. Like Gail, I think it’s a good sign.

-----Original Message-----
From: [redacted]@efc.org>
Sent: Sunday, September 25, 2022 8:50 PM
To: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]@slsa.net>; [redacted]@NCHER.ORG>; [redacted]@mohela.com; [redacted]@NCHER.ORG>; [redacted]@mohela.com
Subject: Re: Call with [redacted]

Please keep this confidential. This is for our group and not for dissemination to the public. Thank you

[redacted] - Sorry for the typos - sent from my iPhone.

> On Sep 25, 2022, at 10:14 PM, [redacted]@efc.org> wrote:
>
> Hi Everyone,
>

> I just had a call with [redacted] regarding our proposal. He said that they have been really busy on other items but our proposal now has their full attention. They are ready to move forward with it but they are still wrestling with the legality of it. He asked me what was most important - we talked about the legality of cancellation in FFEL, spousal and full consolidation, timing of consolidation, etc. I said they need to let borrowers know they do not need to consolidate that the ED is committed to working on a solution to allow them to have forgiveness in FFEL. This will allow spousal and fully consolidated borrowers to obtain cancellation. I told him they are at greater risk of lawsuit if they accept fully consolidated loans and spousal loans for consolidation than they are if they allow them to be cancelled in FFELP. I told him that the announcement from ED about the FFEL option needed to occur yesterday. If they wait any longer the damage is done and it's too late for the borrower, for FFELP holders, for investors, and for ED. He thanked me and said he is taking the information back.
>
> It was a really good conversation and I think [redacted] is sincere. I take this as a really good indication!
>
> Please forward if I'm missing anyone. I'm on an island in Croatia with no cell so I can't access my files. Sorry.
>
> Best Regards
> [redacted]
>
> [redacted] - Sorry for the typos - sent from my iPhone.

Lause, Scott - x3730

From: [redacted]
Sent: Monday, September 26, 2022 6:24 AM
To: [redacted]
Subject: RE: Call with [redacted]

Thank you Gail....enjoy the trip!

[redacted]
Sr. VP, Director of Federal Relations

Phone: [redacted]5

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

-----Original Message-----
From: [redacted]@efc.org>
Sent: Sunday, September 25, 2022 8:50 PM
To: [redacted]@ncher.org>; [redacted]@efc.org>; [redacted]@slsa.net>; [redacted]@ncher.org>; [redacted]@mohela.com; [redacted] ncher.org>; [redacted]@mohela.com
Subject: [external] Re: Call with [redacted]

Please keep this confidential. This is for our group and not for dissemination to the public. Thank you

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>
> Hi Everyone,
>

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> Best Regards
> [redacted]
>
> [redacted] - Sorry for the typos - sent from my iPhone.

Lause, Scott - x3730

From: [redacted]@efc.org>
Sent: Sunday, September 25, 2022 3:14 PM
To: [redacted]
Subject: Call with [redacted]

Hi Everyone,

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It was a really good conversation and I think [redacted] is sincere. I take this as a really good indication!

Please forward if I'm missing anyone. I'm on an island in Croatia with no cell so I can't access my files. Sorry.

Best Regards
[redacted]

[redacted] - Sorry for the typos - sent from my iPhone.

Lause, Scott - x3730

From: [redacted]@NCHER.ORG>
Sent: Tuesday, September 20, 2022 2:40 PM
To: [redacted]@slsa.net); [redacted]@efc.org; [redacted]
Cc: [redacted]
Subject: RE: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

Hi all! I don't want to not get this scheduled before the end of the day – so thanks for the quick responses and looks like we will be doing tomorrow at 9am EASTERN

Here's the Zoom info. and I'll send a meeting invite also and please forward the Zoom link to any other subject matter experts we missed. Please be sure and talk to your subject matter experts who do automatic closed school discharges and TLF discharges (especially the supplemental process that is being used) if that is not your specific area of expertise since Jerry mentioned both of those are possible "existing processes." Thank you!

****

National Council of Higher Education Resources is inviting you to a scheduled Zoom meeting. 9/21 at 9am EASTERN

Join Zoom Meeting
https://us02web.zoom.us/j/89922508714?pwd=ZXhJMWRvSjJ1bHZpc1VlSHBISHBuQT09

Meeting ID: 899 2250 8714
Passcode: 771249
One tap mobile
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+13126266799,,89922508714#,,,,*771249# US (Chicago)

Dial by your location
+1 309 205 3325 US
+1 312 626 6799 US (Chicago)
+1 929 205 6099 US (New York)
+1 301 715 8592 US (Washington DC)
+1 646 931 3860 US

+1 669 444 9171 US
+1 669 900 6833 US (San Jose)
+1 719 359 4580 US
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
+1 386 347 5053 US
+1 564 217 2000 US
Meeting ID: 899 2250 8714
Passcode: 771249
Find your local number: https://us02web.zoom.us/u/kcrMuE0V3H

From: [redacted]
Sent: Tuesday, September 20, 2022 12:14 PM
To: [redacted]@NCHER.ORG>; [redacted]@slsa.net) [redacted]@slsa.net>; [redacted]@efc.org; [redacted]@mohela.com>
Cc: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]
Subject: RE: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

PHEAA can make 9 EST work.

Thank you,

[redacted]
Vice President
Guaranty Operations, Default Aversion, Vendor Management, and Data Analytics

Phone: [redacted]
PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

Pennsylvania Higher Education Assistance Agency

From: [redacted]
Sent: Tuesday, September 20, 2022 12:45 PM
To: [redacted]@NCHER.ORG>; [redacted]@slsa.net) [redacted]@slsa.net>; [redacted]@efc.org; [redacted]@mohela.com>
Cc: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]
Subject: RE: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

Thank you Vicki, Adding Jason and Yvonne from PHEAA

[redacted]
Sr. VP, Director of Federal Relations

Phone: [redacted]

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

Pennsylvania Higher Education Assistance Agency

From: [redacted]@NCHER.ORG>
Sent: Tuesday, September 20, 2022 12:39 PM
To: [redacted]@slsa.net) [redacted]@slsa.net>; [redacted]@efc.org; [redacted]@mohela.com>

Cc: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]
Subject: [external] 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

HI all! I'm sure I have missed some of the operational subject matter experts so please loop them in to this request. Alex and I are trying to get a quick call together to discuss the feedback from FSA on the proposed FFELP flow for the cancellation process. FSA again continues to reiterate the need for using "existing" processes. Based on today's call, it appears FSA is "ok" with the defaulted flow but they had a couple of questions on the non-default flow (why does it go to the holder/servicer and not the GA first and the need for a "feedback" loop in the process based on the number of loans and waterfall application of relief etc).

We need to get a response back to FSA by COB Thursday. With that deadline in mind, how about a call tomorrow 9/21 to nail this down. I'll start the bidding at 3pm EASTERN. If that does not work please let me know what does. Thank you!

[redacted]

From: [redacted]
Sent: Tuesday, September 20, 2022 12:14 PM
To: [redacted]@slsa.net); [redacted]@efc.org; [redacted]
Cc: [redacted]
Subject: RE: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

PHEAA can make 9 EST work.

Thank you,

[redacted]
Vice President
Guaranty Operations, Default Aversion, Vendor Management, and Data Analytics

Phone: [redacted]
PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

Pennsylvania Higher Education Assistance Agency

From: [redacted]
Sent: Tuesday, September 20, 2022 12:45 PM
To: [redacted]@NCHER.ORG>; [redacted]@slsa.net) [redacted]@slsa.net>; [redacted]@efc.org; [redacted]@mohela.com>
Cc: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]

[redacted]
Subject: RE: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

Thank you Vicki, Adding [redacted] and [redacted] from [redacted]

[redacted]
Sr. VP, Director of Federal Relations

Phone: [redacted]

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

Pennsylvania Higher Education Assistance Agency

From: [redacted]@NCHER.ORG>
Sent: Tuesday, September 20, 2022 12:39 PM
To: [redacted]@slsa.net) [redacted]@slsa.net>; [redacted]@efc.org; [redacted]@mohela.com>
Cc: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]
Subject: [external] 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

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[redacted]

Lause, Scott - x3730

From: [redacted]
Sent: Tuesday, September 20, 2022 11:45 AM
To: [redacted]@slsa.net); [redacted]@efc.org; [redacted]
Cc: [redacted]
Subject: RE: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

Thank you Vicki, Adding [redacted] and [redacted] from PHEAA

[redacted]
Sr. VP, Director of Federal Relations

Phone: [redacted]

PHEAA.org | 1200 North 7th Street, Harrisburg, PA 17102

PHEAA
Pennsylvania Higher Education Assistance Agency

From: [redacted]@NCHER.ORG>
Sent: Tuesday, September 20, 2022 12:39 PM
To: [redacted]@slsa.net) [redacted]@slsa.net>; [redacted]@efc.org; [redacted]@mohela.com>
Cc: [redacted]@NCHER.ORG>; [redacted]@efc.org>; [redacted]
Subject: [external] 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

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Lause, Scott - x3730

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Sent: Tuesday, September 20, 2022 11:39 AM
To: [redacted]@slsa.net); [redacted]@efc.org; [redacted]
Cc: [redacted]
Subject: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

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[redacted]

Lause, Scott - x3730

From:	[redacted]
Sent:	Tuesday, September 20, 2022 11:43 AM
To:	[redacted]@slsa.net); [redacted]@efc.org; [redacted]
Cc:	[redacted]
Subject:	Re: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

Thank you, Vicki. 3pm Eastern works for us.

ECMC Group [redacted]
President, ECMC
[redacted]
Twitter | LinkedIn | YouTube | Instagram

From: [redacted]@NCHER.ORG>
Date: Tuesday, September 20, 2022 at 11:39 AM
To: [redacted]@slsa.net)" [redacted]@slsa.net>, [redacted]@efc.org" [redacted]@efc.org>, [redacted] mohela.com>
Cc: [redacted]@NCHER.ORG>, [redacted]@efc.org>, [redacted]
Subject: 9/21 call - Operational Subject Matter Experts - call to discuss the feedback loop - FFELP - non-defaulted loans - cancellation process flow

CAUTION: This Email is from an EXTERNAL source. Ensure you trust this sender before clicking on any links or attachments.

HI all! I'm sure I have missed some of the operational subject matter experts so please loop them in to this request. [redacted] and I are trying to get a quick call together to discuss the feedback from FSA on the proposed FFELP flow for the cancellation process.   FSA again continues to reiterate the need for using "existing" processes. Based on today's call, it appears FSA is "ok" with the defaulted flow but they had a couple of questions on the non-default flow (why does it go to the holder/servicer and not the GA first and the need for a "feedback" loop in the process based on the number of loans and waterfall application of relief etc).

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[redacted]

From: [redacted]@NCHER.ORG>
Sent: Wednesday, August 31, 2022 6:54 AM
To: Federal Program and Regulations Committee
Subject: FR notice - Debt Cancellation Legal Memorandum

August 30, 2022

Notice of Debt Cancellation Legal Memorandum

From: [redacted]@NCHER.ORG>
Sent: Wednesday, August 31, 2022 6:54 AM
To: Federal Program and Regulations Committee
Subject: FR notice - Debt Cancellation Legal Memorandum

August 30, 2022

Notice of Debt Cancellation Legal Memorandum

____

From:	[redacted]@NCHER.ORG>
Sent:	Wednesday, August 31, 2022 6:54 AM
To:	Federal Program and Regulations Committee
Subject:	FR notice - Debt Cancellation Legal Memorandum

August 30, 2022

Notice of Debt Cancellation Legal Memorandum

Lause, Scott - x3730

From: [redacted]@slsa.net>
Sent: Wednesday, August 24, 2022 10:23 AM
To: [redacted]
Subject: Biden loan cancelation plan and more...

All - The President today is announcing up to 10k in forgiveness for federal loans for everyone under 125/250k in single/family income. Pell recipients can get up to an additional 10k on top. Also it appears they are finally announcing the new proposed IDR plan that will set monthly payment at 5% of discretionary income - but only for undergraduate loans. The payment pause would be extended through the end of the year. No change to PSLF waiver dates. Unclear how this will work or interact with FFEL. We'll discuss on today's call.

Below are some Q&As that the WH is using to justify the decisioning:

Q&A:

Why $10K of relief – why not more? And why only for individuals making less than $125K and households making less than $250K?

1. Today's actions advance the President's vision of growing our economy from the bottom up and the middle out.
2. It provides up to $20K in relief to Pell Grant recipients and up to $10K of relief to other borrowers – wiping away the full debt of 20 million people.
3. We expect up to 43 million federal student loan borrowers to receive forgiveness, with the most relief reaching borrowers who need it the most.
4. Eligible borrowers – those earning less than $125K annually or a household earning less than $250K - are most at risk of financial harm once the payment pause ends.
5. That's why today's actions are focused on all these borrowers.

How will a borrower know if they qualify for student loan forgiveness?

1. Borrowers who earned below $125K annually and households earning less than $250K will qualify for $10K in federal student debt relief.
2. Pell Grant recipients under those same income thresholds will qualify for $20K of federal student debt relief.
3. In the coming weeks, the Administration will release more information on how to see if you qualify and how to sign up to receive more information about these changes.

Are current students eligible for relief?

1. Yes, current students with loans are eligible for relief. Loans must have been originated prior to July 1, 2022.
2. Dependent students who were enrolled in school during the last award year qualify if their parents' household income was under $250,000.

Isn't this unfair to all those borrowers who paid down their debt, making sacrifices along the way?

1. President Biden believes that a post-high school education should be a ticket to the middle class. But for too many people, the cost of college has skyrocketed and student loans remain a lifelong burden.
2. Today's actions will give more breathing room to America's working families as they continue to recover from the strains associated with the COVID-19 pandemic by providing targeted debt relief to those who need it most and making the student loan system more manageable in the future.
3. The fact that some students in that situation were able to pay off their debt is a testament to them, but it is no reason to deny relief to others.
4. And the American people agree – according to a recent survey, more than half of people who paid off their student loans support debt relief for other borrowers.

Won't this just be a handout to wealthy doctors and lawyers?

6. No. No individual earning more than $125,000 will see their debt cancelled.
7. 90% of debt relief will go to individuals making under $75,000 per year
8. President Biden is committed to building our economy from the bottom up and the middle out – today's actions will provide critical breathing room for middle class families as they continue to recover from the impacts of the pandemic.

What is "Income Driven Repayment" and what are the changes the Administration announced?

1. In addition to announcing targeted debt relief for middle class families, the President announced proposed changes to make the student loan system more manageable for current and future borrowers.
2. Currently, there are several repayment plans where borrowers can make monthly payments based on their income level, and if they pay for 20 years, the remaining debt is cancelled.
3. But there are too many plans and even the most generous plans leave borrowers with too high a payment.
4. The Administration is proposing changes that cap the amount that borrowers would pay monthly for undergraduate loans at 5% of their income.
5. As a result, a typical nurse with an undergraduate loan making $77K per year, married with two kids, would pay only $61 per month compared to $295 per month under the current income-driven repayment plan.

How will this impact inflation?

1. In the short term, the impact of restarting loan payments in January will more than offset the impact of targeted debt relief.
2. Over the longer term, evidence tells us that cancelling debt provides much needed breathing room to borrowers – allowing them to avoid bankruptcy or default on their mortgage payments or medical bills.

3. There's also data that show that borrowers with less debt are more likely to start a small business—building our economy from the bottom up and the middle out.

What does a borrower need to do to receive forgiveness?

1. The Department of Education will release more information in the coming weeks about how borrowers can sign up to receive debt relief.
2. Some borrowers may be eligible to receive relief automatically because the Department already has access to information about their income during the pandemic.
3. But other borrowers may have to fill out a very short form.

How many borrowers will this impact?

1. We project that up to roughly 43 million federal student loan borrowers (or 95% of all federal student loan borrowers) will be eligible to receive loan forgiveness and, of those, 20 million are eligible to have their debt completely cancelled.
2. That's assuming all those who are eligible for relief take steps to get it.
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——————

[redacted]
Executive Director
Student Loan Servicing Alliance
[redacted]
www.slsa.net

Lause, Scott - x3730

From: [redacted]
Sent: Wednesday, August 24, 2022 10:24 AM
To: [redacted]
Subject: FW: Biden loan cancelation plan and more…

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To: [redacted]@MOHELA.com>; [redacted]
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[redacted]
www.slsa.net

Lause, Scott - x3730

From: [redacted]@NCHER.ORG>
Sent: Wednesday, August 24, 2022 10:31 AM
To: [redacted]
Subject: RE: Biden loan cancelation plan and more...

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Executive Director
Student Loan Servicing Alliance
[redacted]
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Lause, Scott - x3730

From: [redacted]@slsa.net>
Sent: Wednesday, August 24, 2022 10:46 AM
To: [redacted]
Subject: Fwd: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

FYI - for further details on new IDR proposal...

Begin forwarded message:

> **From:** "U.S. Department of Education" <ed.gov@public.govdelivery.com>
> **Date:** August 24, 2022 at 11:43:39 AM EDT
> **To:** [redacted]@slsa.net>
> **Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment**
> **Reply-To:** ed.gov@public.govdelivery.com

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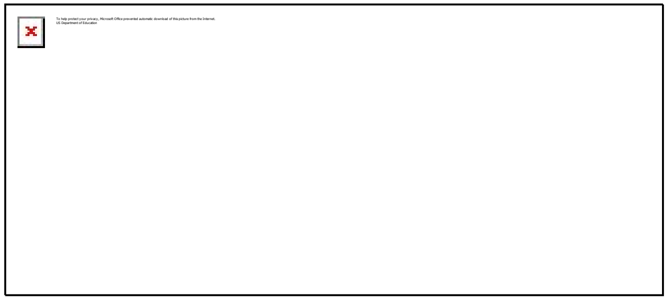

FOR IMMEDIATE RELEASE

August 24, 2022

Contact: Press Office

(202) 401-1576 or press@ed.gov

Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

Today, the U.S. Department of Education (Department) announced a final extension of the pause on student loan repayment, interest, and collections through December 31, 2022. Borrowers should plan to resume payments in January 2023. While the economy continues to improve, COVID cases remain at an elevated level, and the President has made clear that pandemic-related relief should be phased out responsibly so that people do not suffer unnecessary financial harm.

To address the financial harms of the pandemic by smoothing the transition back to repayment and helping borrowers at highest risk of delinquencies or default once payments resume, the Department will provide targeted student debt cancellation to borrowers with loans held by the Department of Education. Borrowers with annual income during the pandemic of under $125,000 (for individuals) or under $250,000 (for married couples or heads of households) who received a Pell Grant in college will be eligible for up to $20,000 in debt cancellation. Borrowers who met those income standards but did not receive a Pell Grant will be eligible for up to $10,000 in relief. The Department will be announcing further details on how borrowers can claim this relief in the weeks ahead. The application will be available no later than when the pause on federal student loan repayments terminates at the end of the year. Nearly 8 million borrowers may be eligible to receive relief automatically because relevant income data is already available to the Department. The Department is also making available a legal memorandum regarding its authority for these discharges.

The Department is also proposing a rule to create a new income-driven repayment plan that will substantially reduce future monthly payments for lower- and middle-income borrowers. The proposed rule would protect more income from loan payments. It would cut in half—from 10% to 5% of discretionary income—the amount that borrowers have to pay each month on their undergraduate loans, while borrowers with both undergraduate and graduate loans will pay a weighted average rate. It would also raise the amount of income that is considered nondiscretionary income and therefore protected from repayment. The rule would also forgive loan balances after 10 years of payments, instead of the current 20 years under many income-driven repayment plans, for borrowers with original loan balances of $12,000 or less. Additionally, the proposed rule would fully cover the borrower's unpaid monthly interest, so that—unlike with current income-driven repayment plans—a borrower's loan balance will not grow so long as they are making their required monthly payments. The plan would also simplify borrowers' choices among loan repayment plans. The proposed regulations will be published in the coming days on the Federal Register and the public is invited to comment on the draft rule for 30 days.

"Earning a college degree or certificate should give every person in America a leg up in securing a bright future. But for too many people, student loan debt has hindered their ability to achieve their dreams—including buying a home, starting a business, or providing for their family. Getting an education should set us free; not strap us down! That's why, since Day One, the Biden-Harris administration has worked to fix broken federal student aid programs and deliver unprecedented relief to borrowers," said U.S. Secretary of Education Miguel Cardona. "Today, we're delivering targeted relief that will help ensure borrowers are not placed in a worse position financially because of the pandemic, and restore trust in a system that should be creating opportunity, not a debt trap."

Additionally, the Department is proposing long-term changes to the Public Service Loan Forgiveness (PSLF) program that will make it easier for borrowers working in public service to gain loan forgiveness. Specifically, the Department proposed allowing more payments to qualify for PSLF including partial, lump sum, and late payments, and allowing certain kinds of deferments and forbearances – such as those for Peace Corps and AmeriCorps service, National Guard duty, and military service – to count toward PSLF. These proposed regulatory changes build on the progress made with the temporary changes announced last year by the Department that expire on October 31, 2022. Since the start of the temporary changes, the Department has approved more than $10 billion in loan discharges for 175,000 public servants. To apply for forgiveness or payments to count toward forgiveness under the temporary changes, visit the PSLF Help Tool.

The Department is also taking steps to reduce the cost of college for students and their families and hold colleges accountable for raising costs, especially when failing to deliver good outcomes to students. The Department has already re-established the enforcement unit in the Office of Federal Student Aid and recently withdrew authorization for the accreditor that oversaw schools responsible for some of the worst for-profit scandals. The agency will also propose to reinstate and improve a rule to hold career programs accountable for leaving their graduates with unaffordable debt. And the Department is announcing new steps to take action against colleges that have contributed to the student debt crisis. These include publishing an annual watch list of the programs with the worst debt levels in the country and requesting institutional improvement plans from colleges with the most concerning debt outcomes that outline how the college intends to bring down debt levels.

The Biden-Harris Administration will keep fighting to reduce the cost of higher education by working to make community college free and doubling the maximum size of the Pell Grant.

###

Lause, Scott - x3730

From: [redacted]
Sent: Wednesday, August 24, 2022 10:49 AM
To: [redacted]
Subject: FW: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

[redacted]
Director Business Development & Government Relations | MOHELA
633 Spirit Drive | Chesterfield, MO 63005
Direct: [redacted]
[redacted]@mohela.com | www.mohela.com

From: U.S. Department of Education <ed.gov@public.govdelivery.com>
Sent: Wednesday, August 24, 2022 10:42 AM
To: [redacted]@MOHELA.com>
Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

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U.S. DEPARTMENT OF EDUCATION

FOR IMMEDIATE RELEASE

August 24, 2022

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From: [redacted]@NCHER.ORG>
Sent: Wednesday, August 24, 2022 10:54 AM
To: [redacted].mohela.com
Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

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weighted average rate. It would also raise the amount of income that is considered nondiscretionary income and therefore protected from repayment. The rule would also forgive loan balances after 10 years of payments, instead of the current 20 years under many income-driven repayment plans, for borrowers with original loan balances of $12,000 or less. Additionally, the proposed rule would fully cover the borrower's unpaid monthly interest, so that—unlike with current income-driven repayment plans—a borrower's loan balance will not grow so long as they are making their required monthly payments. The plan would also simplify borrowers' choices among loan repayment plans. The proposed regulations will be published in the coming days on the Federal Register and the public is invited to comment on the draft rule for 30 days.

"Earning a college degree or certificate should give every person in America a leg up in securing a bright future. But for too many people, student loan debt has hindered their ability to achieve their dreams—including buying a home, starting a business, or providing for their family. Getting an education should set us free; not strap us down! That's why, since Day One, the Biden-Harris administration has worked to fix broken federal student aid programs and deliver unprecedented relief to borrowers," said U.S. Secretary of Education Miguel Cardona. "Today, we're delivering targeted relief that will help ensure borrowers are not placed in a worse position financially because of the pandemic, and restore trust in a system that should be creating opportunity, not a debt trap."

Additionally, the Department is proposing long-term changes to the Public Service Loan Forgiveness (PSLF) program that will make it easier for borrowers working in public service to gain loan forgiveness. Specifically, the Department proposed allowing more payments to qualify for PSLF including partial, lump sum, and late payments, and allowing certain kinds of deferments and forbearances – such as those for Peace Corps and AmeriCorps service, National Guard duty, and military service – to count toward PSLF. These proposed regulatory changes build on the progress made with the temporary changes announced last year by the Department that expire on October 31, 2022. Since the start of the temporary changes, the Department has approved more than $10

billion in loan discharges for 175,000 public servants. To apply for forgiveness or payments to count toward forgiveness under the temporary changes, visit the PSLF Help Tool.

The Department is also taking steps to reduce the cost of college for students and their families and hold colleges accountable for raising costs, especially when failing to deliver good outcomes to students. The Department has already re-established the enforcement unit in the Office of Federal Student Aid and recently withdrew authorization for the accreditor that oversaw schools responsible for some of the worst for-profit scandals. The agency will also propose to reinstate and improve a rule to hold career programs accountable for leaving their graduates with unaffordable debt. And the Department is announcing new steps to take action against colleges that have contributed to the student debt crisis. These include publishing an annual watch list of the programs with the worst debt levels in the country and requesting institutional improvement plans from colleges with the most concerning debt outcomes that outline how the college intends to bring down debt levels.

The Biden-Harris Administration will keep fighting to reduce the cost of higher education by working to make community college free and doubling the maximum size of the Pell Grant.

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From: [redacted]@NCHER.ORG>
Sent: Wednesday, August 24, 2022 10:54 AM
To: [redacted].mohela.com
Subject: Biden-Harris Administration Announces Final Student Loan Pause Extension Through December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

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U.S. DEPARTMENT OF EDUCATION

FOR IMMEDIATE RELEASE

August 24, 2022

Contact: Press Office

(202) 401-1576 or press@ed.gov

Biden-Harris Administration Announces Final Student Loan Pause Extension Through

December 31 and Targeted Debt Cancellation to Smooth Transition to Repayment

Today, the U.S. Department of Education (Department) announced a final extension of the pause on student loan repayment, interest, and collections through December 31, 2022. Borrowers should plan to resume payments in January 2023. While the economy continues to improve, COVID cases remain at an elevated level, and the President has made clear that pandemic-related relief should be phased out responsibly so that people do not suffer unnecessary financial harm.

To address the financial harms of the pandemic by smoothing the transition back to repayment and helping borrowers at highest risk of delinquencies or default once payments resume, the Department will provide targeted student debt cancellation to borrowers with loans held by the Department of Education. Borrowers with annual income during the pandemic of under $125,000 (for individuals) or under $250,000 (for married couples or heads of households) who received a Pell Grant in college will be eligible for up to $20,000 in debt cancellation. Borrowers who met those income standards but did not receive a Pell Grant will be eligible for up to $10,000 in relief. The Department will be announcing further details on how borrowers can claim this relief in the weeks ahead. The application will be available no later than when the pause on federal student loan repayments terminates at the end of the year. Nearly 8 million borrowers may be eligible to receive relief automatically because relevant income data is already available to the Department. The Department is also making available a legal memorandum regarding its authority for these discharges.

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The Biden-Harris Administration will keep fighting to reduce the cost of higher education by working to make community college free and doubling the maximum size of the Pell Grant.

###

Lause, Scott - x3730

From: [redacted]
Sent: Wednesday, August 24, 2022 11:34 AM
To: [redacted]
Cc: [redacted]
Subject: RE: Draft Press Release on Biden's Loan Cancellation Announcement - Request Feedback

MOHELA is ok with this. Thanks [redacted]

[redacted]
Director Business Development & Government Relations | MOHELA
633 Spirit Drive | Chesterfield, MO 63005
[redacted]@mohela.com | www.mohela.com

From: [redacted]@efc.org>
Sent: Wednesday, August 24, 2022 11:25 AM
Subject: Draft Press Release on Biden's Loan Cancellation Announcement - Request Feedback

Dear Voting Member CEO,

We just sent you a summary of President Biden's Student Loan Debt Plan that includes federal student loan debt cancellation. Attached is a draft press release that we are asking you to review regarding this announcement. Our goals is to emphasize that to help future borrowers, the HEA must be reauthorized, and that any loan cancellation or forgiveness for commercially-held FFELP should be processed through the current FFELP claims process. We are trying to be as neutral toward the cancellation proposals as possible so as not to sound partisan and not to create problems for any of our members within their state governments.

We will not send this out unless you sign off on this. If there are members that oppose this press release, it will not be sent.

Please let us know your thoughts on this by 3:00 pm today, if possible.

We have also sent you an invitation for a call tomorrow at 11:00 am ET. This is to discuss the President's announcement and to discuss the Federal Reserve Board's proposal for the LIBOR transition to SOFR per the LIBOR Act. I hope you can join us.

Thank you,

[redacted]

[redacted], President
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
([redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

2022 Education Finance Conference | September 15-16 | Washington, D.C.
Check out the conference schedule and register today to take advantage of discounted rates.

Lause, Scott - x3730

From:	[redacted]@efc.org>
Sent:	Wednesday, August 24, 2022 11:25 AM
Subject:	Draft Press Release on Biden's Loan Cancellation Announcement - Request Feedback
Attachments:	8.24.2022-StudentLoanForgivenessAnnouncement-VotingMembers.docx

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We just sent you a summary of President Biden's Student Loan Debt Plan that includes federal student loan debt cancellation. Attached is a draft press release that we are asking you to review regarding this announcement. Our goals is to emphasize that to help future borrowers, the HEA must be reauthorized, and that any loan cancellation or forgiveness for commercially-held FFELP should be processed through the current FFELP claims process. We are trying to be as neutral toward the cancellation proposals as possible so as not to sound partisan and not to create problems for any of our members within their state governments.

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Thank you,
[redacted]

[redacted] President
Education Finance Council | 200 Massachusetts Ave NW | Suite 700 | Washington, DC 20001
[redacted] | www.efc.org | @efctweets | www.foryounotforprofit.org | @4youNFP

Lause, Scott - x3730

From: [redacted]@slsa.net>
Sent: Wednesday, August 24, 2022 10:58 PM
To: [redacted]
Subject: Fw: Payment Pause Extension and Loan Cancellation Update

Here is current guidance from ED. At this time FFEL are "not eligible" - but this seems like the consolidation game getting played without expressly saying so. Some leadership at ED have said they are "thinking about how to provide this to FFEL." But I've seen several so-called advocate groups pushing consol hard already, which I assume is somewhat coordinated with the politicos. So my view is that Ed officials are pretending like they are thinking about it, but pushing consol while they string industry along - all while making this harder for borrowers. I'll update the group on efforts to get clarity and a solution tomorrow.

[redacted]

From: [redacted]@ed.gov>
Sent: Wednesday, August 24, 2022 4:23 PM

Subject: Payment Pause Extension and Loan Cancellation Update

To FFEL Lenders and Servicers

Today the Department announced an extension of the pandemic payment pause from August 31, 2022, to December 31, 2022.

The Department also announced a pandemic-connected loan discharge initiative at: https://www.ed.gov/news/press-releases/biden-harris-administration-announces-final-student-loan-pause-extension-through-december-31-and-targeted-debt-cancellation-smooth-transition-repayment

This discharge initiative will include defaulted Federal Family Education Loans (FFEL) held by guaranty agencies. Non-defaulted FFEL loans held by lenders are not eligible for the Loan Discharge initiative at this time.

FFEL lenders and servicers contacted FSA earlier this year to discuss how they could help implement loan discharges. FSA would like to resume those discussions and will be contacting you in the near future.

If you have questions, please contact me at [redacted]@ed.gov and [redacted] at [redacted]@ed.gov.

[redacted]

Director
Financial Institution Oversight Service Group
Partner Eligibility and Oversight Services Directorate
Federal Student Aid
U.S. Department of Education
1201 Elm Street, Suite 1000
Dallas, Texas 75270
Office: ([redacted] Cell: ([redacted]
Fax: [redacted]
E-Mail: [redacted]@ed.gov

StudentAid.gov

Lause, Scott - x3730

From: [redacted]@slsa.net>
Sent: Wednesday, August 24, 2022 5:33 PM
To: [redacted]
Subject: Reply with Federal Loan Cancelation Questions

All - Please send me - by replying to this email so I can track - any questions that emerge on what we now know regarding the loan cancelation announcement. No question too big or too small - and don't assume anything - because we need to verify everything. Obviously, I have the big issue of FFEL treatment - which contrary to [redacted] email is still open I think - and a couple others. So for your questions it should be down either path: 1) no FFEL cancelation and no consol for it, 2) no FFEL cancelation but consol to get it, and 3) FFEL forgiveness in place through a claim process. So fire away with others so I can assemble a list with others to get them in front of people asap. Time is essential obviously.

[redacted]

[redacted]
Executive Director
([redacted]
scott.buchanan@slsa.net

STUDENT LOAN SERVICING ALLIANCE