

Coronavirus (COVID-19) Information For Federal Student Loan Borrowers

On March 27, 2020, the president signed the CARES Act into law, which, among other things, provides broad relief for federal student loan borrowers.

Benefits for Federal Student Loan Borrowers

on ED-owned loans during the period March 13, 2020 through Sept. 30, 2020

- **0% interest rate**
- **No payments due (unless borrower opts out)**
- **No collections activities on defaulted loans**
- **No wage garnishment (money taken from paycheck)**
- **No offsets of federal payments, such as federal tax refunds and Social Security payments**

Students, parents, and borrowers should visit StudentAid.gov/coronavirus for the latest information about the CARES Act and federal student aid.

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School counselors, community and college access organization staff, and other mentors are valuable partners to educate students and their families about federal student aid. Sign up to receive FSA Partner Emails at fsapartners.ed.gov.