



Fresh Start Initiative Acknowledgement

Minnesota North College
Financial Aid Office
1515 East 25th Street
Hibbing, MN 55746
Phone (Local): 218.293.6850
Phone (Toll free): 888.223.8068

On April 6, 2022, the U.S. Department of Education (ED) announced it would eliminate the negative effects of default for borrowers with defaulted federal student loans. Under the Fresh Start Initiative, borrowers can regain eligibility for all forms of Title IV aid (federal grants, work-study, and loans). The Federal Student Aid offices and loan servicers are working to contact eligible students.

To participate in this initiative, please complete the following steps:

1. Complete, and sign the acknowledgement below, and return to the Financial Aid Office. Your loan history will be reviewed, and in most cases, your financial aid will be reinstated and processing will proceed.
2. Inform the Dept. Of Education Debt Resolution Group that you are a current student pursuing aid and that your acknowledgement is on file with the school.
<https://studentaid.gov/announcements-events/default-fresh-start>
myeddebt.ed.gov
800-621-3115
3. Maintain at least half-time enrollment to remain in loan deferment, or adhere to new repayment terms once repayment begins to remain in good standing.

Fresh Start Initiative Acknowledgement

"I, _____, understand that I am eligible for Title IV aid as a result of
print full name
the Fresh Start initiative. As a Fresh Start-eligible borrower, I understand that, by accepting Title IV HEA federal student aid during the Fresh Start period, I am agreeing to have my defaulted loans transferred to a new loan servicer – the company that will manage my loan - which will result in continued Title IV, HEA federal student aid eligibility beyond the Fresh Start period. I understand that this transfer may not occur immediately and that I can contact the holder(s) of my defaulted loan(s) to request transfer sooner."

Student's Signature

Date

Student's ID Number

For Office Use:

| | | |
|--------------------|-----------------------|--|
| NSLDS loan history | FA01999UG (CNOV) | |
| Repackage aid | FA0213UG (APAN_SCN 2) | |