



Coronavirus Federal Student Loan Relief

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

To provide relief to student loan borrowers during the COVID-19 national emergency, all federal student loan borrowers are automatically being placed in an administrative forbearance, which allows you to temporarily stop making your monthly loan payment, effective March 13, 2020 through December 31, 2020.

Additionally, interest is being temporarily set at 0% on all federal student loans, effective March 13, 2020 through December 31, 2020.

Federal loans include Direct Subsidized Student Loans, Direct Unsubsidized Student Loans, Direct Parent Plus Loans, and Federal Perkins Loans.

For more information about Coronavirus Federal Student Loan relief, please visit: <https://studentaid.gov/announcements-events/coronavirus>

Please contact your loan servicer regarding any changes to your federal loans.

Private Student Loans

Some private education lenders have been offering students extended payments and other types of assistance during the COVID-19 outbreak. **Unlike federal student loans covered by the CARES Act, it is up to the student to pursue potential options.** With this said, it's recommended that students contact the private lender(s) they have loans with to inquire as to what options may be available.

Contact Student Financial Services

If you need contact information for your loan servicer or are unsure of who your loan servicer is, please contact Lori Keating, the Student Loan Coordinator at L.Keating@mcla.edu or email Student Financial Services at finaid@mcla.edu or 413-662-5219.