

COVID-19 – Coronavirus Update from Student Connections

We are committed to keeping student loan borrowers and schools updated with changes to the student loan program resulting from the Coronavirus pandemic.

Student Connections is available to provide loan counseling services to any borrower with questions. We can be reached at **(866) 311-9450, Monday through Friday, 9:00 a.m. to 6:00 p.m. ET**. We also can be reached via email at intouch@studentconnections.org.

Here's what we know based on the recently passed CARES act:

- Payments and accruing interest for ALL ED-owned federal student loans have been suspended until Sept. 30, 2020, regardless of the borrower's loan status.
- If you were delinquent on your loan payments, this suspension brings your account current and gives you an opportunity to explore other payment relief options – like income-driven repayment – that can work for you when payments resume in October 2020.
- If you were enrolled in an automatic payment program, your payments between April and September may not be automatically withdrawn from your associated bank account.
- If desired, you can continue to make payments but you are not required to do so.

If you choose to keep making payments:

- The portion that normally goes to interest will be applied to the principle balance, reducing the amount you would pay over the life of the loan.
- You will need to contact your loan servicer or log into your online account to make a payment.

If you choose to NOT make payments:

- You are being charged a 0% interest rate and are not expected to make payments, so it will not hurt you.
- Each month the loan payment was suspended under the CARES act will still count toward a qualifying payment for the purposes of any loan forgiveness or rehabilitation program.

Student Connections is here to help student loan borrowers answer their questions and process loan requests in cooperation with their federal student loan servicer.

We will continue to post updates as we receive them.

For the most up-to-date information about COVID-19 and student loan payment relief, visit your loan servicer's website. You also can visit: <https://studentaid.gov/announcements-events/coronavirus>.