

Federal Legislative Update

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MASFAP

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~~New~~ Verification Guidance

- **EXTENDED for all 2022-2023 FAFSAs**
- Effective July 13, 2021 (applies to all 2021-22 FAFSAs)
- ED is waiving verification of all FAFSA and ISIR information
- Exceptions
 - Verification Status 4: Identity and Statement of Educational Purpose
 - Verification Status 5: High School Completion
- Applies regardless of where schools/students are in the process
- Institutionally Selected Verification
- Conflicting Information still must be resolved

Professional Judgements (PJs)

- **EXTENDED for all 2022-2023 FAFSAs**
- Process that allows FAAs to “update” a student’s FAFSA
 - Lost Job (student or parent)
 - Change of Job
 - Death/Divorce of parent
 - Excessive Medical Bills
- American Rescue Plan Act (signed into law March 11, 2021) provision
 - Requires institutions to make FA applicants aware of the opportunity to request a PJ due to job loss
 - Prior guidance stated schools could not “solicit” PJs from students

Limited Public Service Loan Forgiveness(PSLF) Waiver

- ED has approved over \$8b for 144, 690 borrowers through the Limited PSLF Waiver
- Temporary Expanded PSLF Waiver
- Provides loan forgiveness to those who do not qualify for PSLF **only** because some or all their qualifying payments were made on non-qualifying plans

Limited Public Service Loan Forgiveness(PSLF) Waiver

- 120 qualifying payments under a qualifying repayment plan
- On-Time
- In a Standard Plan or any IDR plan
- For at least the amount due
- Can be non-consecutive
- While working full-time for a qualifying employer

Limited Public Service Loan Forgiveness(PSLF) Waiver

- To Take Advantage of the Waiver
- Confirm your employer is qualified
- Consolidate your loans if you need to
- Submit your PSLF form(s)
- By Oct. 31, 2022

Limited Public Service Loan Forgiveness(PSLF) Waiver

LIMITED PSLF WAIVER

[StudentAid.gov/pslfwaiver](https://studentaid.gov/pslfwaiver)

GENERAL PSLF INFORMATION

[StudentAid.gov/publicservice](https://studentaid.gov/publicservice)

- Make sure to review the FAQs!
- Beginning July 1, 2022, all new PSLF form submissions go to MOHELA.

PSLF HELP TOOL

[StudentAid.gov/pslf](https://studentaid.gov/pslf)

WHAT TO DO WITH YOUR PSLF FORM

Beginning July 1, submit your PSLF forms to MOHELA:

Mail to: U.S. Department of Education, MOHELA, 633 Spirit Drive, Chesterfield, MO 63005-1243.

Fax to: 866-222-7060.

Upload to: mohela.com/uploadDocument if MOHELA is already your servicer.

Federal Environment

- Status of Reauthorization
 - Budget Reconciliation
- Negotiated Rulemaking (NegReg) Process
 - Protections for Students
 - Loan Repayment
 - Targeted Loan Cancellation Programs (Loan Forgiveness ??)
 - Other Higher Education Regulations
 - Ability to benefit
 - Borrower defense to repayment
 - Certification procedure for participation in Federal financial aid programs
 - Change of ownership & change in control of higher ed schools
 - Closed school discharges
 - Discharges for borrowers w/a TPD
 - Discharges for false certification of student eligibility
- Financial responsibility for participating institutions of higher education, such as events that indicate heightened financial risk
- Gainful employment
- Income-contingent loan repayment plans
- Mandatory pre-dispute arbitration and prohibition of class action lawsuits provisions in institutions' enrollment agreements
- Pell Grant eligibility for prison education programs
- Public service loan forgiveness
- Interest capitalization events (non-statutory events)
- Standards of administrative capability

Federal Environment

- Retiring the Mobile App June 30, 2022

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