Urgent opportunity to cancel student loan debt ends soon

Many student loan borrowers with federal loans have an opportunity to receive full student cancellation or more credit towards cancellation through a U.S. Department of Education one-time payment count adjustment, but they must act before April 30, 2024.

Most federally held student loans will receive an automatic adjustment, but borrowers with these types of loans must consolidate first to maximize their benefit,

- Commercially managed Federal Family Education Loan (FFEL),
- Parent PLUS,
- Perkins loans, and
- Health Education Assistance Loan (HEAL) Program loans.

What you need to do:

1. Do you have a federal loan that should be consolidated?
   - Call ED at 1-800-433-3243 or log in to your StudentAid.gov account

2. If yes, consolidate your loan into a Direct Consolidation Loan
   - StudentAid.gov/loan-consolidation
   - Deadline: April 30, 2024

3. To continue earning credit towards loan forgiveness after April 30, 2024
   - Enroll in an IDR program at StudentAid.gov/IDR

Additional resources:

- Get more information about the one-time payment count adjustment: StudentAid.gov/announcements-events/idr-account-adjustment
- Learn about the benefits and disadvantages of consolidating a student loan: StudentAid.gov/manage-loans/consolidation
- Find more information about student loan forgiveness: StudentAid.gov/manage-loans/forgiveness-cancellation
- Learn how to enroll in an Income Driven Repayment Plan: consumerfinance.gov/consolidation2024
- Get help filling out consolidation forms: Call 1-800-4-FED-AID (433-3243)
- If you have a problem with your student loan or the consolidation process, you can submit a complaint to the CFPB: consumerfinance.gov/complaint/