

Federal Student Aid

An OFFICE of the U.S. DEPARTMENT of EDUCATION

Updated Student Aid Flexibilities for Students, Parents, and Borrowers

On March 27, 2020, the president signed the *CARES Act* into law, providing (among other things) broad relief for federal student loan borrowers. We have updated our website with new information for students, parents, and borrowers at [StudentAid.gov/coronavirus](https://studentaid.gov/coronavirus).

Federal loan servicers will be reaching out directly to borrowers in the coming days to let them know about the updated flexibilities.

The updated questions and answers currently available on the page include these:

- **Interest is being temporarily set at 0% on federal student loans. Which loans does the 0% rate apply to?**

From March 13, 2020, through Sept. 30, 2020, the interest rate is 0% on the following types of federal student loans owned by ED:

- Defaulted and nondefaulted Direct Loans
- Defaulted and nondefaulted FFEL Program loans
- Federal Perkins Loans

Please note that some FFEL Program loans are owned by commercial lenders, and some Perkins Loans are owned by the institution you attended. These loans are not eligible for this benefit at this time.

- **I understand that my loans will be placed in administrative forbearance, temporarily suspending my monthly payments. How long will the administrative forbearance last?**

The administrative forbearance will last from March 13, 2020, through Sept. 30, 2020.

We will continue to update [StudentAid.gov/coronavirus](https://studentaid.gov/coronavirus) as new information becomes available.

Sincerely,
Federal Student Aid
U.S. Department of Education