National Association of Student Financial Aid Administrators

Federal Update:
Loan Forgiveness
Negotiated Rulemaking
Gainful Employment

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Agenda
• Loan Forgiveness
  • PSLF
  • Time Based Forgiveness
  • Broad Scale Forgiveness
• Negotiated Rulemaking
  • Gainful Employment
• Questions
Loan Forgiveness

Public Service Loan Forgiveness (PSLF)
Temporary waivers in place through Oct 31, 2022

Time-Based Forgiveness
One-time account adjustment

Broad-Scale Forgiveness
Not yet decided, but could be $10K with means testing
Negotiated Rulemaking
Rulemaking Process Overview

DEVELOPS RULE
Negotiated rulemaking committee develops consensus proposed rule

PROPOSED RULE
Agency publishes proposed rule in the Federal Register

PUBLIC COMMENT
Agency holds public comment period

FINAL RULE
Agency publishes final rule in the Federal Register

Image courtesy of Congressional Research Service
Affordability and Student Loans Committee

No consensus

- PSLF
- IDR
- Borrower Defense

Consensus

- Interest capitalization
- Prison Education Programs subcommittee
Institutional and Programmatic Eligibility Committee

No consensus
- Certification Procedures
- Administrative Capability

Consensus
- 90/10
Q & A

Any questions or comments?

For additional information, please contact NASFAA’s policy team at policy@nasfaa.org