



What you need to know— Federal Student Loans

With payments resuming for millions of student borrowers, NOW is the time to take action and be ready for repayment.

Repayment on federal student loans started in September 2023, with interest immediately beginning to accrue. Borrowers will start receiving bills in September, and payments will first be due in October. As payments resume for millions, expect delays and challenges with student loan servicers.

For all borrowers:

- Make sure you know who your student loan servicer is.**
 - Many loans were transferred between loan servicers during the pause. You can check if your loan servicer has changed at studentaid.gov or call 800-433-3243 (toll-free).

- Make sure your information is current.**
 - Keep your contact information current with your loan servicer and at studentaid.gov.

- Make sure you are on the right repayment plan.**
 - The federal government has passed new rules making many payment plans more affordable and flexible.
 - Income-Driven Repayment (IDR) Plans set monthly payments based on your income. There are various IDR plans, including a [new plan called SAVE](#) that, for many borrowers, is the most affordable option of the IDR plans.
 - Explore different repayment plans using the [Department of Education's Loan Simulator](#).
 - If you have issues with your loan servicer, contact the Oregon Student Loan Ombuds by email at dfr.bankingproducthelp@dcbs.oregon.gov or by calling 888-877-4894.

[Turn over for more info >>](#)





Oregon Consumer Justice

For some borrowers:

- Are you making payments for the first time?**
 - Recent graduates may still be in their automatic grace period. Check with your loan servicer or at studentaid.gov to confirm.
 - The first payments will be due in October for all others with federal student loans. Review the available payment plans and get on the best plan for your situation before payments resume!

- Are you eligible for loan forgiveness?**
 - Although the U.S. Supreme Court struck down a large-scale loan forgiveness plan, other paths are available. The federal government has passed new rules broadening the availability of forgiveness for many borrowers. Find out if you qualify at ocj.org/loan-cancellation.

- Have you defaulted on your student loans?**
 - A new program called [Fresh Start](#) can help borrowers in default get back on track to repayment and repair their credit scores. Contact your servicer today to find out more.

Oregon Consumer Justice (OCJ) is a statewide organization dedicated to expanding and protecting the rights of consumers, advancing justice for every Oregonian. We strengthen and safeguard Oregon consumers' rights through advocacy, community engagement, and the law. Together, we're stopping unfair and predatory practices that strip wealth and resources from our families and communities.

We envision an Oregon where everyone can live a life of abundance and thrive. Join our movement.

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