MOHELA®
A Department of Education Servicer

Federal Student Aid
An OFFICE of the U.S. DEPARTMENT of EDUCATION

March 16, 2024

[redacted]
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ACCT NUMBER: [redacted]2346

Your eligible loans have been placed on the Saving on a Valuable Education (SAVE) IDR Repayment Plan. If you were previously on the Revised Pay As You Earn (REPAYE) Income-Driven Repayment (IDR) Plan, it has been replaced by the SAVE Plan. This letter includes more information about the SAVE plan.

New Monthly Payment Amount: $0.00

If your income or family size has changed, you can ask for a plan recalculation to lower your monthly payment amount. Visit **StudentAid.gov/idr** to electronically sign and submit a new application.

IDR Repayment Plan: SAVE

# of Monthly Payments Scheduled for the Plan: 12

Scheduled Begin Date for this Plan: 04/18/2024

NEW: SAVE Plan Replaces the REPAYE Plan to Offer Lower Monthly Payments

Borrowers on the REPAYE Plan automatically get the benefits of the new SAVE Plan.

The SAVE Plan, like other IDR plans, calculates your monthly payment amount based on your income and family size. The SAVE Plan provides the lowest monthly payments of any IDR plan available to nearly all student loan borrowers.

The SAVE plan differs from other income-driven repayment plans in several ways:

- The SAVE Plan increases the discretionary income exemption from 150% to 225% of the poverty line.
- The plan eliminates 100% of remaining interest for both subsidized and unsubsidized loans after a scheduled payment is made under the SAVE Plan.
- The SAVE Plan excludes spousal income for borrowers who are married and file separately.

Annual Recertification

The earliest you could be required to recertify is six months after August 31, 2023, when the payment pause ended. If your recertification date falls between now and February 29, 2024, it will be pushed out by one year.

[redacted]

When you do recertify next, for your convenience, you can provide consent for the Department of Education (ED) to obtain your federal tax information directly from the IRS; this will enable ED to automatically recertify your IDR plan annually. Otherwise, we'll send you a reminder prior to the recertification due date.

What to expect

We'll send you a billing statement that shows your new monthly payment amount at least 21 days before your due date. Be sure your contact information is updated at mohela.com so you don't miss important updates.

Do You Work in Public Service? Consider Public Service Loan Forgiveness (PSLF)

If you're employed by a government or not-for-profit organization, you might be eligible for the Public Service Loan Forgiveness (PSLF) Program. The PSLF Program forgives the remaining balance on your Direct Loans after you've made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for an eligible employer. Learn about PSLF at **StudentAid.gov/publicservice**.

Protecting Your Privacy

View the Privacy Policy on **mohela.com**. It's also available upon request by calling.

This message, from a debt collector, is an attempt to collect a debt and any information obtained will be used for that purpose.

California residents: The state Rosenthal Fair Debt Collection Practices Act and the federal Fair Debt Collection Practices Act require that, except under unusual circumstances, collectors may not contact you before 8 a.m. or after 9 p.m. They may not harass you by using threats of violence or arrest or by using obscene language. Collectors may not use false or misleading statements or call you at work if they know or have reason to know that you may not receive personal calls at work. For the most part, collectors may not tell another person, other than your attorney or spouse, about your debt. Collectors may contact another person to confirm your location or enforce a judgment. For more information about debt collection activities, you may contact the Federal Trade Commission at 877-FTC-HELP or **www.ftc.gov**.

Massachusetts residents: If you are struggling with your student loans, please visit **www.mass.gov/ago/studentloans** to get help from the Ombudsman's Student Loan Assistance Unit.

LOAN INFORMATION

LOAN SEQUENCE	OWNER NAME	LOAN PROGRAM	DISBURSEMENT DATE	CURRENT BALANCE
1	DEPT OF EDUCATION	DLSCNS	07/14/2014	$30,264.68
2	DEPT OF EDUCATION	DLUCNS	07/14/2014	$66,746.08

HOW TO READ YOUR LOAN INFORMATION

TERM	DESCRIPTION
Current Balance	The principal amount remaining to be paid on this loan. This does not include accrued interest and is not your payoff amount.
Disbursement Date	Date this specific loan was disbursed.
First Due Date	When the payment is due to MOHELA. This date can be affected by deferments/forbearances.
Loan Program	This is your loan type.
Number of Payments	The amount of payments you will be required to make at the Payment Amount. If the number of months remaining has been extended, you may pay more interest over the life of your loan.
Owner Name	The lender of your student loan.
Payment Amount	The monthly payment due for this loan. Payment amounts currently due or past due under your prior Repayment Schedule remain in effect. The new payment amount(s) is effective on the due date listed on the enclosure.
Repayment Plan	The repayment plan for this loan (some plans may not be listed here). You may request to change your repayment plan at any time. Each repayment plan has distinct requirements which may result in paying less interest over time or offer greater benefits such as loan forgiveness.

PLAN TYPE	PLAN NAME
IBR-PFH	Income-Based Repayment Partial Financial Hardship
PERM STAND	Income-Based Repayment Permanent Standard
IBR2014 PS	Income-Based Repayment 2014 Permanent Standard
IBR14 PFH	Income-Based Repayment 2014 Partial Financial Hardship
ICR P-STND	Income-Contingent Repayment Permanent Standard
ICR1	Income-Contingent Repayment 1
ICR2	Income-Contingent Repayment 2
ICR3	Income-Contingent Repayment 3
ICR-INT ONLY	Income-Contingent Repayment Interest Only for Two Months
PAYE-PFH	Pay As You Earn Repayment Partial Financial Hardship
PAYE P-STD	Pay As You Earn Permanent Standard
SAVE	Saving on a Valuable Education (formerly REPAYE)