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The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law by President Trump on March 27, 2020, to provide relief to citizens affected by the COVID-19 pandemic. The CARES Act included provisions for borrowers with federally held student loans through September 30, 2020, which were subsequently extended through January 31, 2021. Those provisions were further subsequently extended by President Biden through September 30, 2021. Your loan(s) were originated through the Federal Family Education Loan (FFEL) program and are not federally held loans. Accordingly, the CARES Act provisions are not applicable to your FFEL loans. We understand that the pandemic has been very difficult for many Americans and would like to ensure that you clearly understand your full range of options for successful repayment of your student loan(s). KHESLC strives to always advise borrowers to select the best repayment options based on their circumstances.

For all KHESLC loans (Advantage Education Loans, Advantage Parent Loans, Advantage Refinance Loans and federal loans), KHESLC offers a disaster forbearance that allows borrowers experiencing financial hardship to suspend their interest and principal payments. If you're experiencing hardship because of COVID-19, please call us at 800-693-8220 to have the disaster forbearance form mailed to you or log in to your account to access it online. If you have previously requested the disaster forbearance and still need assistance, you may be eligible to receive additional disaster forbearance time.

If you have federal student loans made after 2010, your loans may be eligible for the student loan provisions provided in the CARES Act. If you think you have qualifying federal loans, please contact your servicer. For more information, please visit studentaid.gov.

You may have the option of consolidating your student loan(s) through the William D. Ford Direct Loan (DL) Program. Consolidation is dependent on your applying for consolidation and the Direct Loan Servicer's processing and funding the consolidation. The benefit provided under the federal CARES Act, by consolidating your loan into the Direct Loan program, would be a zero monthly payment due and waived interest through September 30, 2021. This option may extend your loan term and result in increased interest accruing over the life of your loan. Although there are several factors that could delay the process, consolidation completion typically takes a minimum of 90 days, at which point the CARES ACT benefit period may have expired.

Please contact us at (800) 693-8220 to discuss your options.

Sincerely,

Kentucky Higher Education Student Loan Corporation