

BREAKOUT SESSION #16

StudentAid.gov Walkthrough and Coming Attractions

Becca Battelini, Austin Hall, and Josie Nixon

U.S. Department of Education

2023 Virtual FSA Training Conference for Financial Aid Professionals

AGENDA

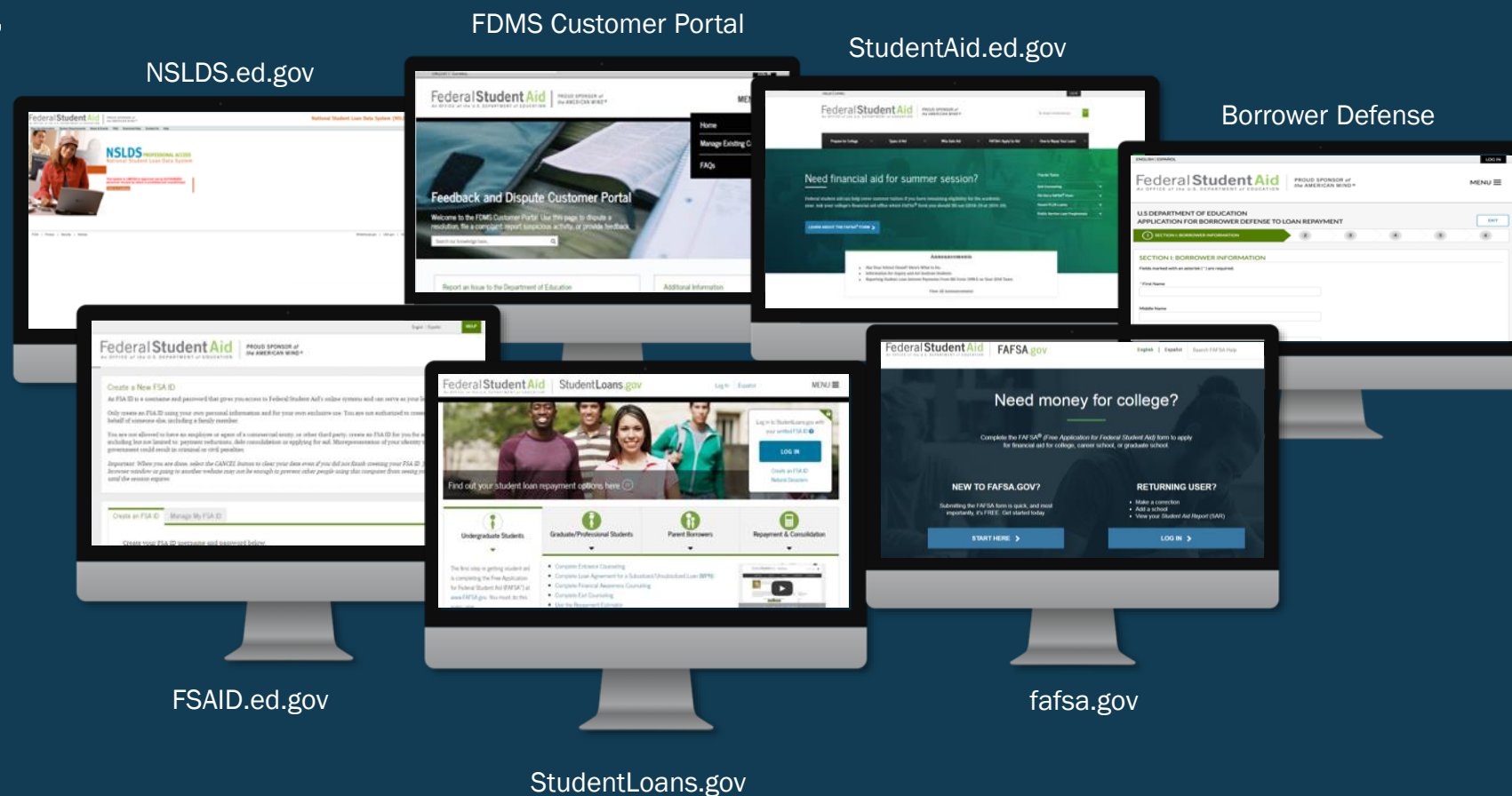
1. Overview
2. New Products and Enhancements
3. PSLF Help Tool Demo
4. IDR Application Demo
5. Future Enhancements

OVERVIEW

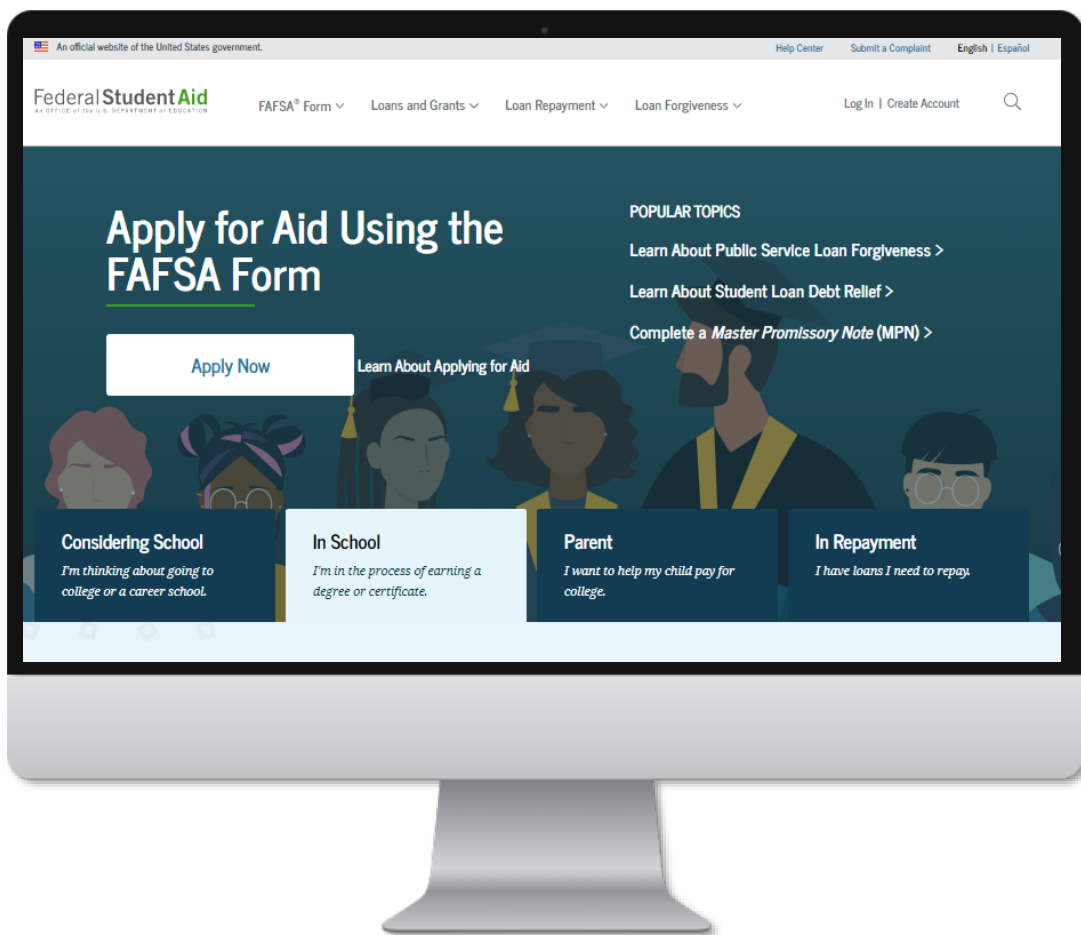


BEFORE THE DIGITAL PLATFORM

Prior to the Digital Platform, FSA customers had to visit multiple, disconnected websites requiring multiple logins to get the info and flows they needed.



STUDENTAID.GOV



StudentAid.gov supports customers and guides them to take action throughout the student aid lifecycle

PREPARE

- Content on financial aid and eligibility
- Checklists for academic and financial prep
- Account creation and management

APPLY

- FAFSA form and content
- PLUS Application for grad students and parents
- Content on comparing aid offers

RECEIVE

- Master Promissory Note
- Annual Student Loan Acknowledgment
- Loan Entrance Counseling
- TEACH Grant Agreement and Counseling

REPAY

- Loan Simulator
- Loan Exit Counseling
- Income-Driven Repayment plan application
- Loan Consolidation application

SELF SERVICE

- Dashboard and My Aid
- Notification Center and My Activity
- Aidan® Virtual Assistant

A full list of StudentAid.gov products is provided in the Appendix

STUDENTAID.GOV 2023 RELEASES

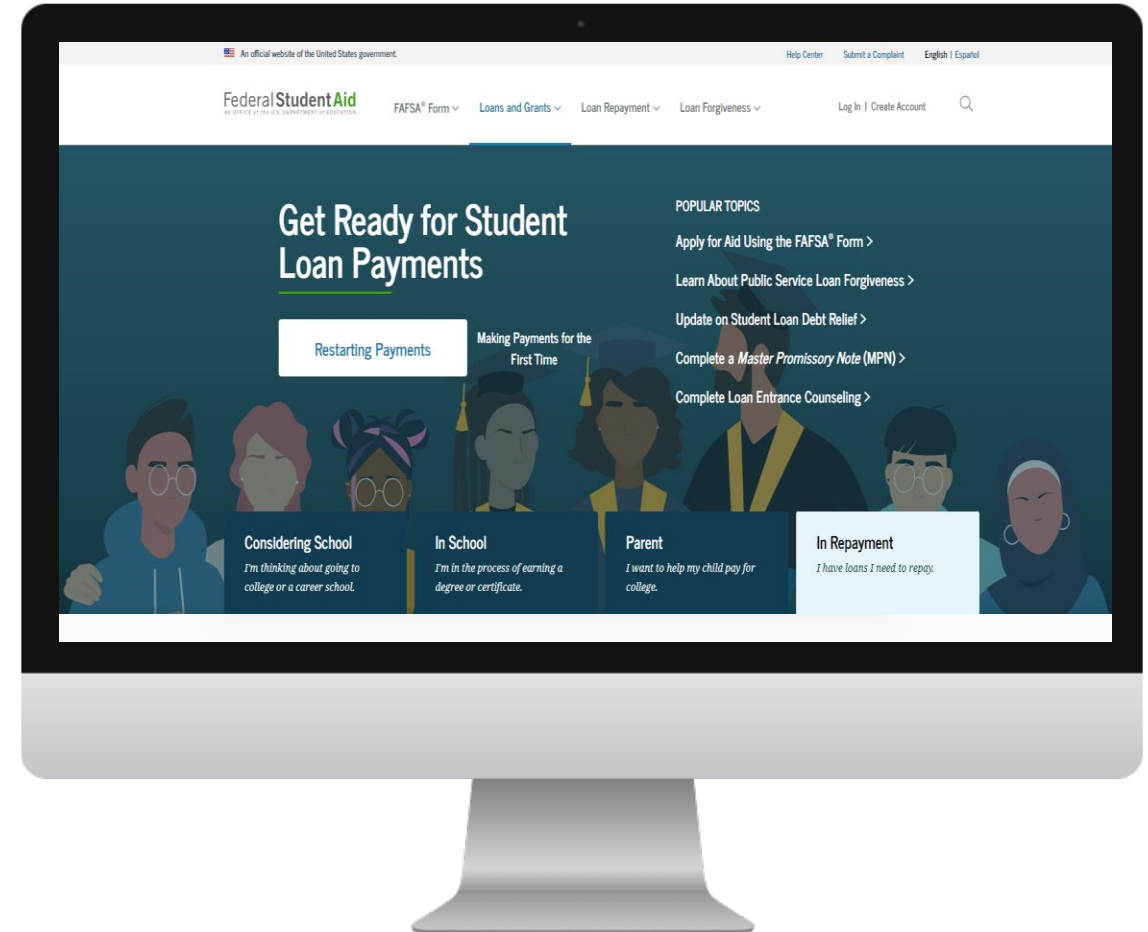
	Release Scope
April	<ul style="list-style-type: none"> • PSLF Help Tool eSignature and eSubmission • PSLF Servicer Integration
July	<ul style="list-style-type: none"> • New Income-Driven Repayment (IDR) Application • SAVE Repayment Plan • New Loan Consolidation Application • PSLF Form Regulatory Updates
September	<ul style="list-style-type: none"> • Federal Student Aid Estimator Updates for 2024-25 FAFSA® form • PSLF Help Tool One-Day Rule • Return to Repayment Content Updates

UPDATES AND ENHANCEMENTS



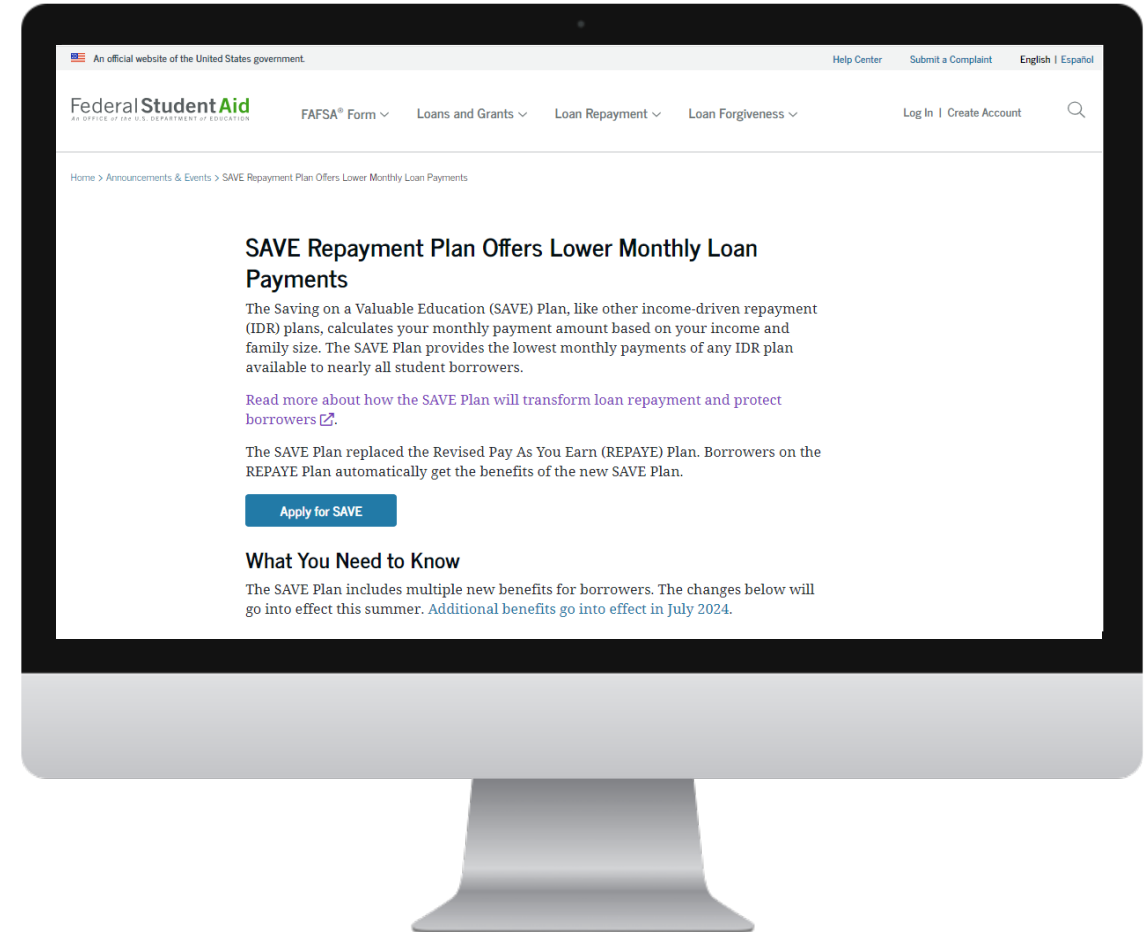
RETURN TO REPAYMENT

- Updates were provided to borrowers during the payment pause
- Information and resources will continue to be provided on StudentAid.gov
 - Resources highlighted on the home page
 - StudentAid.gov/restart: Information for borrowers restarting payments
 - StudentAid.gov/firstpayment: Info for borrowers making payments for the first time
 - StudentAid.gov/freshstart: Info on defaulted borrowers



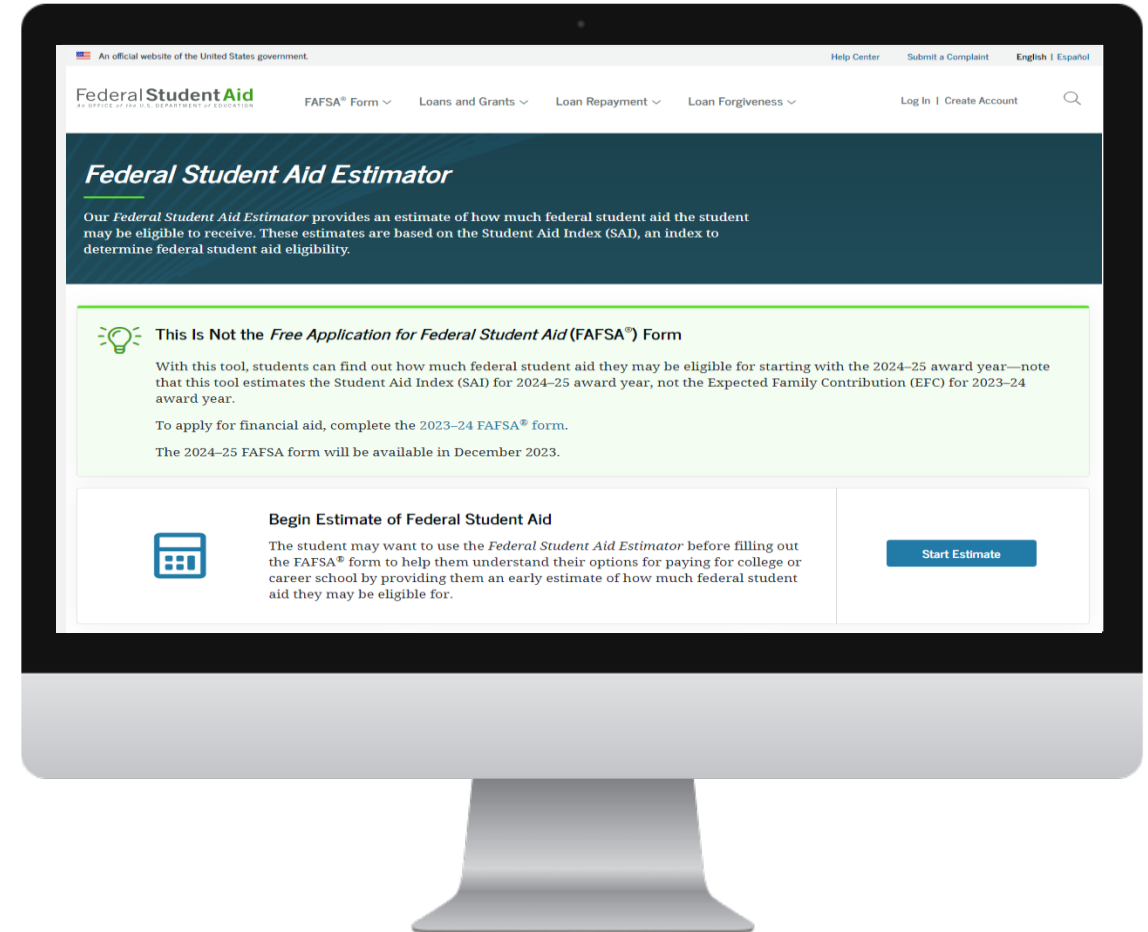
SAVE REPAYMENT PLAN

- Saving on a Valuable Education Plan (SAVE)
 - Decreases monthly payments by increasing the income exemption from 150% to 225% of the poverty line
 - Eliminates 100% of remaining interest for both subsidized and unsubsidized loans after scheduled payment is made
 - Excludes spousal income for borrowers who are married and file separately
- Replaced the Revised Pay as You Earn (REPAYE) Plan



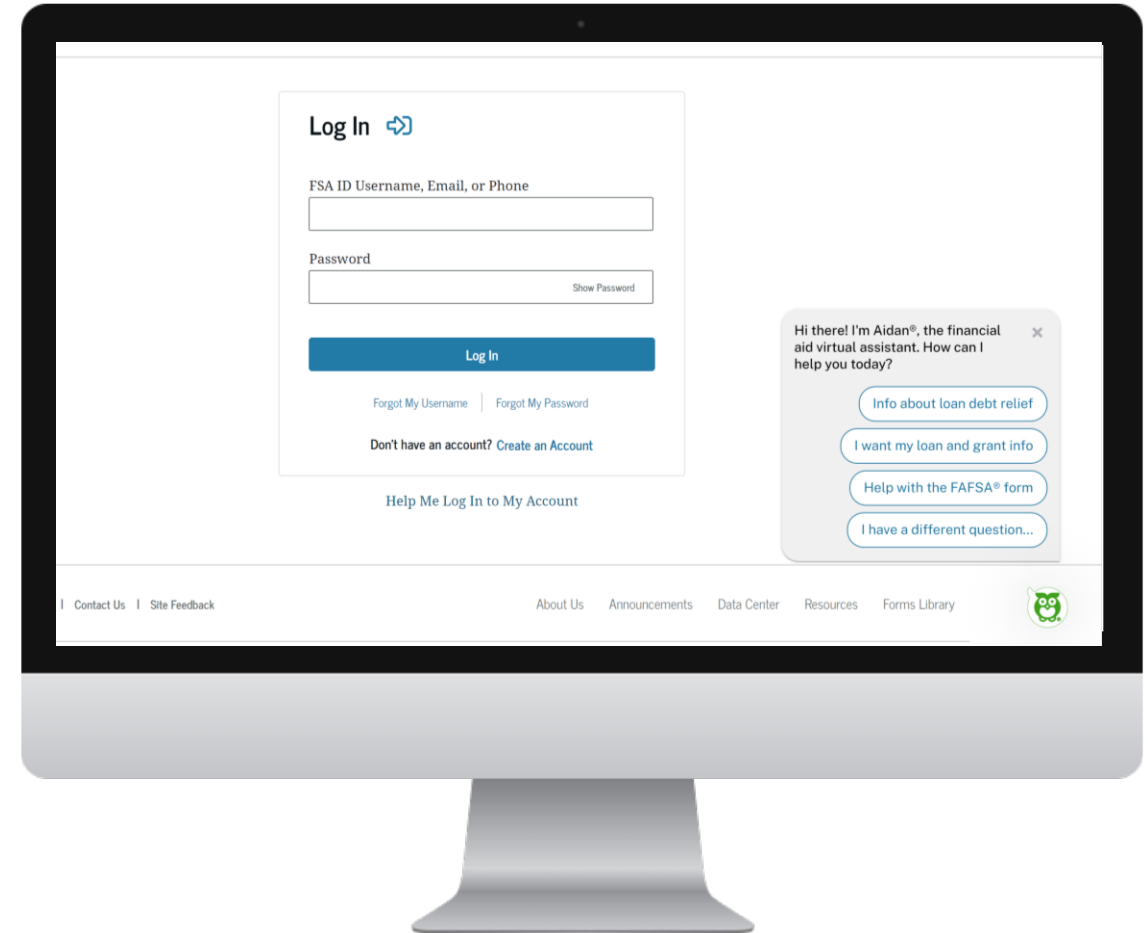
FEDERAL STUDENT AID ESTIMATOR

- Helps students and parents understand the options to pay for college or career school by providing an early estimate of a student's Student Aid Index (SAI) and eligibility for federal student aid



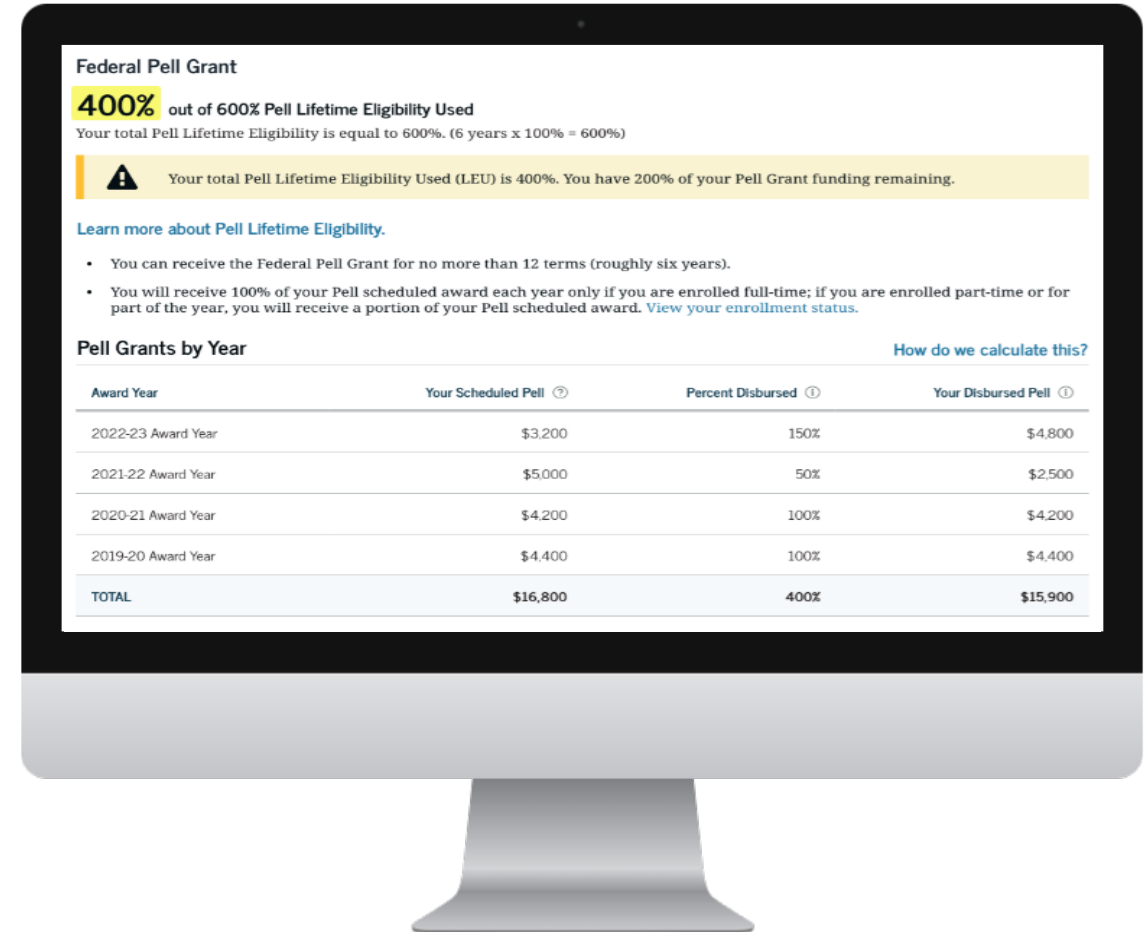
AIDAN (VIRTUAL ASSISTANT) UPDATES

- Added the ability to provide users with their PSLF application status
- Updated to provide information to borrowers on Fresh Start
- Improved users' ability to get to a human customer service representative



ADDITIONAL ENHANCEMENTS

- Redesigned Pell Lifetime Eligibility Used (LEU) based on customer and school feedback
- Redesigned compare repayment plans graphic in Loan Simulator
- Rolled out two-step verification to all users in 2023



PSLF HELP TOOL DEMO





Because of legislation passed by Congress, [student loan payments have restarted](#). Borrowers can lower their payments, even to \$0, by enrolling in the new [SAVE Plan](#).



An official website of the United States government.

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Federal Student Aid
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[FAFSA® Form](#) ▾

[Loans and Grants](#) ▾

[Loan Repayment](#) ▾

[Loan Forgiveness](#) ▾

[Log In](#) | [Create Account](#)



Get Ready for Student Loan Payments

[Restarting Payments](#)

[Making Payments for the First Time](#)

POPULAR TOPICS

[Apply for Aid Using the FAFSA® Form](#) >

[Learn About Public Service Loan Forgiveness](#) >

[Update on Student Loan Debt Relief](#) >

[Complete a *Master Promissory Note* \(MPN\)](#) >

[Complete Loan Entrance Counseling](#) >



[Considering School](#)

[In School](#)

[Parent](#)

[In Repayment](#)

IDR DEMO



Because of legislation passed by Congress, student loan payments have restarted. Borrowers can lower their payments, even to \$0, by enrolling in the new SAVE Plan.



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Income-Driven Repayment (IDR) Plan Request

Income-driven repayment (IDR) plans can often provide a lower monthly payment because they are based on your income and family size. If either one of those changes, you have options, including having your IDR plan recalculated or switching to a new IDR plan.

If you have parent PLUS loans, you must **consolidate your loans** to become eligible for an IDR plan.



Learn About the SAVE Plan

The new IDR application is now available and includes the option to enroll in the new SAVE Plan – the most affordable repayment plan yet.

[More Info About SAVE](#)

New IDR Applicants



Apply for an Income-Driven Repayment Plan

There are four different IDR plans to choose from. Our loan estimator can help you compare IDR plans to see which is best for your situation.

[Learn more about IDR plans](#)

[Apply](#)

OMB No. 1845-1012 • Form Approved

FUTURE ENHANCEMENTS



DIGITAL PLATFORM TIMELINE – UPCOMING WORK

- 24-25 FAFSA Form and Corrections
- Allow Creation of FSA ID by Applicants without Social Security Numbers
- Additional Updates for IDR Regulatory Changes
- Specialty Servicing Implementation
- Improvements and Updates to Account and FSA ID Functions
 - Automating FSA ID Account Recovery
 - Allowing Users to Claim Unverified Phone Number
 - Requiring Email Address for StudentAid.gov Accounts



QUESTIONS?

DigitalPlatform@ed.gov

APPENDIX

PRODUCT SNAPSHOTS

PREPARE



APPLY



RECEIVE



CREATE ACCOUNT



Allows customers to create an account (FSA ID) in order to log in to the website.

FAFSA FORM



Allows customers to apply for financial aid for college or graduate school on StudentAid.gov.

MASTER PROMISSORY NOTE



Legal document that borrowers complete in order to promise to repay the loan and ensure they understand the terms and conditions of their loan.

HELP CENTER



Provides customers with a single access point to search for and view helpful topics and answers to common questions that span the student aid lifecycle and form/flow completion.

PLUS APPLICATION



Graduate students and parents of undergraduate students can complete the Direct PLUS Loan Application for additional loan funds to meet help cover the costs of education.

ANNUAL STUDENT LOAN ACKNOWLEDGMENT



Optional tool that borrowers are encouraged to complete each year they get a loan to make sure they understand loan basics and the impact of borrowing on their financial future.

ARTICLES/BLOG



Delivers blog style content for customers on relevant topics, such as financial aid, FAFSA tips, loan repayment, and tips for success.

PLUS ENDORSER ADDENDUM; PLUS CREDIT APPEAL



Provides customers the option of securing an endorser for their loan and submitting an appeal for an adverse credit decision.

ENTRANCE COUNSELING



Guides customers through a modularized and personalized experience so they understand their responsibilities as federal student loan borrowers and the requirements for repayment.

CAREER SEARCH



Helps customers understand their career goals and options (and their earning potential) to help them find a college or career school that meets their needs.

PLUS COUNSELING



Helps students and parents understand the obligations associated with borrowing a PLUS loan and assists them in making careful decisions about taking on student loan debt.

TEACH GRANT AGREEMENT AND COUNSELING



Guides TEACH Grant recipients through the agreement and counseling so they understand the terms and conditions of the grant, their service obligations, and the impacts if their grant is converted to a loan.

PRODUCT SNAPSHOTS

REPAY



LOAN SIMULATOR

Takes customers through scenarios to help them evaluate their loan repayment options and determine the best approach for their situation and goals.



EXIT COUNSELING

Guides customers through a modularized and personalized experience so they understand their responsibilities for student loan repayment, the role of their servicer, and their options for repayment.



DIRECT LOAN CONSOLIDATION APPLICATION

Guides customers through the loan consolidation process and allows customers to consolidate multiple federal education loans.



PUBLIC SERVICE LOAN FORGIVENESS HELP TOOL

Helps borrowers determine if they work for a qualifying employer and walks through the electronic signature and submission process.



BORROWER DEFENSE APPLICATION

Allows borrowers to apply for student loan forgiveness if they believe their school has misled them or engaged in other misconduct.



INCOME-DRIVEN REPAYMENT APPLICATION

Enables borrowers to apply and recertify for various IDR plans in order to make their student loan debt more manageable by lowering their monthly payment.

PRODUCT SNAPSHOT

SELF-SERVICE



DASHBOARD



Serves as customers' personalized home page that summarizes their aid info, highlights upcoming loan payments, provides a status update on certain applications, and provides checklists for upcoming tasks.

MY AID



Provides summary and detailed aid information to customers along with remaining aid eligibility, servicer contact information, and much more.

NOTIFICATION CENTER



Delivers important notifications and account updates, such as upcoming payments, correspondence for review, and reminders to recertify an income-driven repayment plan.

MY ACTIVITY (STATUS CENTER)



Provides status, details, and next steps for customers' PSLF forms, IDR applications, Loan Consolidation applications, and Borrower Defense and complaint cases.

MY DOCUMENTS



Serves as customers' repository of their important documents such as their Master Promissory Note or other forms not included in My Activity.

SETTINGS



Allows customers to update their account information and settings, including contact info and preferences, two-step verification methods, and consent for accessing financial info.

SUBMIT A COMPLAINT



Improves customers' ability to submit complaints, report issues, and manage their submitted cases.

VIRTUAL ASSISTANT



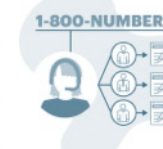
A customer-centric virtual assistant that intelligently assists customers by answering common questions and displaying key information such as loan balance.

AUTHENTICATION



Allows customers to log in to access their account and complete certain forms and flows. Supports account recovery functions, such as forgot password and retrieve username.

CONTACT US



Provides customers with an easy way to find who to contact for their questions.

SURVEYS



Provides customers the opportunity to give feedback using an always on survey, intercept survey, and post-transaction surveys.

FORMS LIBRARY



Helps customers find the right form with links to online forms and PDFs.