



## **Assistance for Borrowers Impacted by COVID-19**

Iowa Student Loan Liquidity Corporation (providing loans as ISL Education Lending), and its servicer, Aspire Servicing Center, remain committed to helping borrowers during the COVID-19 national health emergency. We understand many of our borrowers are facing a significant change in circumstances that impact the ability to make student loan payments.

### **Forbearance or Suspension of Payments**

COVID-19 forbearance can be extended through March 31, 2023, on many private student loans and Federal Family Education Loan Program (FFELP) loans we service. Borrowers must request this assistance from Aspire Servicing Center and may request at any time to cancel existing forbearance and resume payments.

### **Late Fees and Other Charges**

Late fees are charged at a lender level. The majority of lenders whose loans we service don't charge any fees regardless of COVID-19. Iowa Student Loan Liquidity Corporation does not charge any late fees on the loans we own.

### **Credit Reporting**

We continue to report all loans we service to the national consumer reporting agencies on a monthly basis. The loan information provided to the consumer reporting agencies includes the status of loans on the natural disaster forbearance.

### **Collection Activities**

Outreach continues to occur on past-due loans, where allowed. The purpose of this outreach is to assist borrowers with their loans and options related to their specific situations, including available COVID-19 assistance options.

### **Borrower Communication**

For both FFELP federal and private loans, we are proactively reaching out to borrowers who are delinquent to let them know about the assistance options available.

- Email – Email outreach notifies borrowers that assistance is available if they are impacted by COVID-19.
- Letters – All delinquency letters contain information about COVID-19 assistance.

- Phone – Special messaging for requesting assistance and an opt-in to receive text messages related to COVID-19 are in place.
- Website – Current information about our response and a self-service option for requesting assistance related to COVID-19 is available along with a Q&A section to assist borrowers with their common questions.

### **Other Benefits or Flexibilities**

**FFELP Federal Loans:** Requirements are outlined by the federal government; no other benefits or flexibilities exist at this time.

**Private Loans:** We offer graduated repayment plans for borrowers that need lower initial payments. Forbearance is available to borrowers who encounter economic hardship. In addition, we offer special temporary repayment plans for struggling private loan borrowers, wherein we may help with monthly interest charges.

We are committed to supporting our customers during this challenging time.