



Everything you need to know about how the Coronavirus Relief Bill (CARES Act) affects your federal student loans and ongoing service with Docupop.

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Don't see the answer to your question? Please contact us by email at cs@docupop.com so one of our Member Success team members can better assist you. We are working diligently to respond to all inquiries in a timely manner and appreciate your patience during this time.

Q: How does this impact my student loans?

A:

- Effective retroactively from March 13th, 2020 – December 31st, 2020, the majority of federal student loan payments will be placed on hold. You are not responsible for making student loan payments during this time.
- Interest rates have been reduced to 0%, and will not accrue during this time.

- This is an automatic hold placed by the Department of Education and does not require any action from you.

Q. Do I need to do anything for this to be applied to my loans?

A. No. This is an automatic hold placed by the Department of Education through your loan servicer and does not require any action from you.

Q: How do I know if my loans qualify?

A: Luckily, most (but not all) federal student loans qualify. If you have completed a Direct Consolidation with the help of Docupop, your federal student loans qualify for the CARES Act relief. We've got you covered!

Q: Are these months counting towards my loan forgiveness?

A: Yes. Borrowers currently on an IDR plan will have suspended payments count towards IDR forgiveness.

Q: I am going for Public Service Loan Forgiveness (PSLF). Will these months count towards my 10 year (120 qualified payments) term?

A: Yes, as long as you remain employed an average 30 or more hours per week during this time.

Q: I am no longer employed, what can I do?

A: Your student loan payments are suspended until December 31st, 2020. If you are still unemployed when the suspension is over or when your next renewal is due, please let us know so we can apply to recalculate your payments based on your financial situation at that time.

Q: I want to continue making payments towards my loans. Can I do that?

A: Yes, you can continue making full or partial payments if you'd like. Automatic payments through Direct Debit or Auto Pay have been suspended, but you can make manual monthly payments online through your servicer's website, by mail, or by phone. If payments are made during the period of 0% interest (March 13, 2020, through Dec. 31, 2020), the full amount of your payments will be applied to principal once all the interest that accrued prior to March 13 is paid.

Q: My student loan payments are charged automatically, will that stop?

A: Yes. If you had your payments set up on Direct Debit or Auto Pay, those will be suspended until December 31st, 2020. If you wish to continue making payments, you will need to manually submit your payment each month through your servicer's website, by mail, or by phone.

Q: I made a student loan payment after March 13th, 2020. Do I qualify for a refund?

A: Yes. Please contact Docupop at cs@docupop.com so we can submit a request to your servicer for a refund of the payment you made. Once the request is submitted, it could take up to 30 days to process due to an influx in refund requests.

Q: I requested a refund on my student loan payment and have not received it yet. What do I need to do?

A: Due to an increase in refund requests it can take up to 30 days for your servicer to return the payment to you. If it has been more than 30 business days from the date your request was submitted, please contact us at cs@docupop.com so we can follow up on your request.

Q: Do I still need to renew my income-driven repayment plan?

A: Yes! If it is time for your renewal, it is important we get that completed prior to December 31st, 2020 to ensure you do not get billed for your high standard payment and remain in a forgiveness plan.

Q: How can I lift this suspension if I want to make payments?

A: We do not suggest lifting the suspension of payments, as there is no need to. You can still submit manual payments on your loans through your servicer's website, by mail, or by phone. If payments are made during the period of 0% interest (March 13, 2020, through Dec. 31, 2020), the full amount of your payments will be applied to principal once all the interest that accrued prior to March 13 is paid.

Q: Does this suspension count against my General Forbearance time?

A: No.

Q: Will I still be charged the monthly fee by Docupop while my student loan payments are suspended?

A: Yes, your fee with Docupop will still be charged on your regular payment date each month as we continue to assist with navigating the pandemic and how it affects your student loans. This includes continuing to process your renewals and forgiveness paperwork during this time to ensure you remain in the best possible situation come January when payments on student loans resume.

Q: Do I owe a lump sum or large balance once the suspension is over?

A: No. Once the suspension is lifted you will resume your normal payments on your current repayment term. We will remind you when we get closer to January of the amount and date it will be due. If you receive a notice during this time about your income-driven renewal. It is important all documents are submitted on time to avoid being billed for your high standard payment once the suspension is over.

Q: I am not able to make my monthly payment to Docupop, how do I cancel?

A: Please contact us to go over your options before deciding to cancel, as verbal confirmation is required. Now more than ever it is super important to remain on top of your student loan situation and ensure you are set up for success in the future with your loan forgiveness program.

Q: Do my private loans qualify for any relief?

A: Unfortunately, the CARES Act only applies to federal student loans. If you are struggling with your private student loan payments, we suggest contacting your lender to see if they have any relief options available during this time.

Q: I am currently in a rehabilitation program, how does this affect me?

A: Great news! The six months of suspended payments count towards the nine months needed for your rehabilitation plan. No collection, wage garnishment, or seizure of tax refunds will happen (backdated to March 13, 2020).

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