

2021-22 Default/Overpayment Clearance

Student Financial Services 1825 N Bluemound Dr PO Box 2277 Appleton, WI 54912-2277 Email: financialaid@fvtc.edu Phone: 920-735-5650 Fax: 920-735-5763 Website: www.fvtc.edu/finaid

The US Department of Education has indicated that you are in **DEFAULT** on a federal student loan **OR** you owe a school for overpayment of federal financial aid.

- You are not eligible to receive any additional federal aid until your account has been resolved.
- If you are in default with more than one loan servicer, you will need a clearance letter from each servicer.
- If you received an overpayment from a school you will need to contact the financial aid office at the school at which you received the overpayment.

THE PROCESSING OF YOUR AID HAS STOPPED UNTIL REQUIRED DOCUMENTS ARE RETURNED!

To be eligible for federal financial aid, you must submit a copy of a current <u>Default Clearance Letter or Overpayment Clearance Letter</u> indicating that your account has been resolved. <u>The document must clearly state your default or overpayment has been cleared and you are again eligible for Title IV federal financial aid.</u>

To obtain a Default or Overpayment Clearance Letter:

- Visit the Federal Student Aid website at https://studentaid.gov/. Your FSA ID is required to access this website. This website contains all past and present student aid data and will provide you with contact information to your specific student loan servicer(s).
- Contact the Dept of Education's Default Resolution Group at 1-800-621-3115 or at https://myeddebt.ed.gov/ OR
- Log in to your FAFSA to view your Student Aid Report (SAR). This report will give you your loan servicer's contact information.

Once you have resolved the defaulted loan or the overpayment, request a current Clearance Letter *be faxed directly to FVTC's Financial Aid office 920-735-5763*.

FVTC has a Financial Wellness Center here on campus that may help provide some financial counseling for you regarding any financial struggles. The Financial Wellness Center offers a variety of services to meet your individual needs. Options include one-on-one financial coaching and workshops. More details can be found at www.fvtc.edu/financialwellness or 920-735-4855.