

WHAT YOU NEED TO KNOW ABOUT THE **STUDENT LOAN** *Suspension*



To say that these are strange times would be a huge understatement. The threat of coronavirus has people all over the country worried. Many people don't know what to do. They need hope now more than ever.

WHAT IS THE CARES ACT?

On March 25, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act as a response to the COVID-19 pandemic. It has a lot to it, but one big thing you should know is that it includes *major* changes to your federal student loan payments.

WHAT DOES IT MEAN?

Student loans have been automatically put into “administrative forbearance” until September 30, 2020. This means is that you are not required to make any payments toward your federal student loan debt until October, and no interest will be accrued either.

WHAT SHOULD YOU DO?

Now is the time to focus on the Four Walls: food, utilities, shelter, and transportation. Take advantage of this temporary cash flow and make sure you've got those basics covered. **Download [Protecting Your Four Walls](#) for more info.**

Once things calm down, get back to paying off your student loan so you can free up that money and build your emergency savings for the next unexpected emergency.

Now is the time to keep your focus, be smart, and have HOPE. You can get through this!