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Press Release

EXECUTIVE DIRECTOR'S OFFICE

FOR IMMEDIATE RELEASE

March 24, 2020

COVID-19 RELIEF FOR ALASKA STUDENT LOAN BORROWERS

JUNEAU – In this unprecedented environment, one of the primary concerns for the Alaska Commission on Postsecondary Education is ensuring meaningful relief is available for state student loan borrowers impacted as a result of the COVID-19 pandemic. To mitigate adverse economic impacts, the Commission has implemented a number of strategies to support borrowers:

- Deployment of a disaster forbearance available to all our borrowers. This forbearance allows borrowers to suspend their payments for three months, and the Commission is prepared to extend this three-month period if needed. Individuals that need this forbearance can email us at ACPE@alaska.gov or call us toll free at 1 (800) 441-2962 or, if in Juneau, call (907) 465-2962 to request it; we are waiving requirements for signatures and documentation to allow requests to be processed as quickly as possible. Due to high call volumes and staffing shortages, borrowers are encouraged to email these requests.
- Suspension of collection activity on loans serviced by the Commission. This suspension includes forbearing from new garnishment activity, and allowing borrowers serviced at a collection agency to request a pause in payment requirements.

Commission Executive Director Stephanie Butler noted that “part of our role as Alaska’s state financial aid agency is not just offering low costs but also offering meaningful options for borrowers during challenging times. By pausing payments, the disaster forbearance provides immediate cash flow relief to those who need it.”

To achieve maximum communication about these options, the Commission has placed notices on its Website and social media accounts and is including a message on billing statements encouraging state loan borrowers having difficulty paying to email and request forbearance.

ABOUT THE ALASKA COMMISSION ON POSTSECONDARY EDUCATION:

ACPE promotes access to and success in education and career training beyond high school.

THE COMMISSION PROVIDES:

- Education planning tools and resources

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STATE OF ALASKA

**ALASKA COMMISSION ON
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- Advocacy and support for postsecondary participation in Alaska
- Financial aid for college and career training
- Education consumer protection through institutional authorization and complaint investigation

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