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Chair of the Assembly of the Academic Senate Faculty Representative to the Regents University of California 1111 Franklin Street, 12th Floor Oakland, California 94607-5200

August 2, 2022

MICHAEL T. BROWN PROVOST AND EXECUTIVE VICE PRESIDENT

CHERYL LLOYD VICE PRESIDENT, HUMAN RESOURCES

Re: @UCStudentDebtChallenge

Dear colleagues:

Robert Horwitz

Telephone: (510) 987-0887

Email:robert.horwitz@ucop.edu

The Academic Council has endorsed the @UCStudentDebtChallenge, a proposed information and assistance campaign initiated by faculty at UC Merced, UC Irvine, and UC Berkeley to help and encourage UC faculty, staff, and student employees who are federal student loan borrowers to use temporary new programs for discharging loans.

Many UC employees may be unaware that the federal Public Service Loan Forgiveness (PSLF) program allows employees of qualifying non-profit organizations, including UC, to have their student loans discharged if they make monthly payments for ten years (120 months) while employed. The program applies to faculty, staff, and other UC employees.

Although the PSLF is not a new program, it has been difficult for many applicants to qualify for loan forgiveness. In 2021, the Biden Administration introduced a temporary PSLF enrollment waiver process¹ that is more flexible in counting past loan payments, including much older loans (pre-2009) that otherwise would not count toward the 120 minimum payment threshold. However, this waiver is scheduled to expire on October 31, 2022, and it could subsequently become more difficult for borrowers to take advantage of the PSLF. UC employees also should be aware that the temporary pandemic-era suspension of federally held student loan repayments ends August 31, 2022.

Given these looming deadlines and the student loan debt burden facing many faculty, staff, and students, the Academic Council asks for your help in facilitating the @UCStudentDebtChallenge program rollout. We also write to ask the UCOP Office of Academic Personnel and Programs

¹ <u>https://studentaid.gov/announcements-events/pslf-limited-waiver</u>

and the systemwide Office of Human Resources for their assistance in informing all UC employees about this opportunity.

Thank you in advance for your assistance. Please do not hesitate to contact me if you have additional questions.

Sincerely,

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Robert Horwitz, Chair Academic Council

Cc: Academic Council UCFW UCFW-TFIR Campus Senate Directors Executive Director Lin