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## **Gov. Kemp: Georgia Student Loan Borrowers to Receive 60-day Forbearance**

Atlanta, GA – Governor Brian P. Kemp announced today that Georgia borrowers participating in any state loan program administered by the Georgia Student Finance Authority (GSFA) will automatically receive a 60-day administrative forbearance to assist Georgians who may be impacted by the coronavirus (COVID-19). This administrative forbearance will provide an estimated temporary relief of \$2 million in loan repayments from over 17,500 borrowers who could be experiencing financial hardship.

“As part of our continued efforts to help Georgians impacted by COVID-19, I have directed the Georgia Student Finance Authority to apply a 60-day administrative forbearance to every borrower repaying one of our state loans. During this unprecedented time, I want Georgia students and families focused on their health and safety, not worrying about repaying a student loan,” said Governor Kemp.

The administrative forbearance will be applied to all GSFA borrowers and will be in effect for a period of 60 days. No action is required by borrowers unless they do not wish to receive the administrative forbearance. Borrowers who have not experienced a financial hardship may continue making payments. Terms and conditions will be provided to all eligible borrowers in the coming days.

“Since 1965, the mission of GSFC has always been to help Georgia students and families achieve their educational goals. While the impact of COVID-19 is unprecedented, our commitment to Georgia students and families remains the same: we are here to serve you,” said GSFC Interim President Andy Parsons.

This administrative forbearance is different from the one announced by the United States Department of Education (ED) and only applies to borrowers participating in a student loan program administered by GSFA. For more information, please visit [www.GAfutures.org](http://www.GAfutures.org) (see COVID-19 Update).

### **About the Georgia Student Finance Authority**

The Georgia Student Finance Authority (GSFA) is a companion student finance entity of the Georgia Student Finance Commission (GSFC). Together, they administer nearly 20 state- and lottery-funded scholarships, grants and service-cancelable loans, including the nationally renowned HOPE programs. Founded in 1965, GSFC strives to ensure Georgians have an opportunity to access education beyond high school. GSFC also provides free financial aid and college planning counseling to K-12 students, parents, counselors, postsecondary institutions and community organizations across the state. To learn more about our programs and services or to find an Outreach Representative in your area, visit [www.gsfc.org](http://www.gsfc.org), [gafutures.org](http://gafutures.org), or 1-800-505-GSFC (4732).