

Wisconsin Student Loan Help Hotline Available for Free

Student loan confusion and uncertainty has hit an all-time high due to the Coronavirus pandemic. The Wisconsin Coalition on Student Debt and Ascendium Education Solutions[®], a Wisconsin-based nonprofit, have partnered to bring the Wisconsin Student Loan Help Hotline to Wisconsinites. The hotline utilizes Ascendium's Repayment Support Team expertise to serve as a one-stop-shop for reliable student loan information.

Wisconsin Student Loan Help Hotline

Toll-free (833) 589-0750

Mon-Fri 8am-4:30pm CT

No cost to borrowers.

The hotline helps student loan borrowers:

- Understand the CARES Act relief program is in place. It offers payment suspensions and zero percent interest on some federal student loans through 12.31.2020.
- Feel confident in moving forward once the suspension period ends.
 - Deferment options (e.g., going back to school, unemployed/underemployed, etc.).
 - Repayment options (e.g., income-driven repayment, consolidation, etc.).
- Determine where to obtain more personalized information from studentaid.gov, or their school, servicer or lender.

The hotline does not:

- Ask borrowers for personally identifiable information (e.g., Social Security Number, date of birth, etc.).
- Access specific loan information.

Example of information shared

"The impact on your student loan varies based on your loan type. Almost all student loans qualify for some form of payment suspension but may not be applied automatically, depending on your loan type. The CARES Act 0% interest rate only applies to federally held loans. It's important to know there are student loans where interest is still accruing and payments are still expected at this time. Would you like my help determining how your student loan was impacted, what the status is for your account, and what options you may have for moving forward once the suspension ends?"

Examples of student guidance requested

"Dan received an email from his student loan servicer that his loans were in their grace period, and he didn't understand why."

"Brittany had been calling her loan servicer because she couldn't afford her monthly student loan payment. But the servicer's line kept ringing and nobody answered."

"Ben shared what a hard time he's having finding a job due to the pandemic. He's very grateful about the benefit of the CARES Act, but was afraid he may need help beyond 9/30/2020."

"Allison's student loan had been delinquent and she was very worried she wouldn't be able to return to school when she was ready."

"David told me that he had been avoiding his loans entirely. He said he didn't know what he was going to do because his job offer, in his field of study, dissolved when COVID-19 struck. He was able to find a temporary job but he's not making enough to make loan payments."