



COVID-19 & PRIVATE STUDENT LOANS IN NYS

This information is up to date as of April 23, 2020.
Please contact our office for the most up to date information.

1 RELIEF FOR PRIVATE STUDENT LOANS

New Yorkers with privately-held student loans who are impacted by COVID-19 are eligible for relief. Contact your student loan servicer for help with your loans.

FORBEARANCE

New York residents can request a minimum 90 day forbearance on private student loans. You have to call your loan servicer to request this relief.

2

3 LATE FEES WAIVED

If you cannot pay your private student loans on time, New York borrowers will not face any late fees or negative credit reporting.

DEBT COLLECTION SUSPENDED

All debt collection lawsuits for private student loans owed by New York residents have been suspended for 90 days.

4

5 FILE COMPLAINTS WITH DFS

If your loan servicer is not providing you with the relief outlined above, file a complaint with the Department of Financial Services at www.dfs.ny.gov.

BE SAFE. BE AWARE.

To read more about this announcement go to:
https://www.dfs.ny.gov/press_releases/pr202004072



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