



Dear Distinguished Alumni,

How are you? We hope that this letter finds you and your families doing well amid COVID-19. For those of you who are still working, THANK YOU! You are truly heroes. While our political officials are working around the clock to fulfill obligations, a wonderful announcement was made. On March 13, 2020, United States Secretary of Education Secretary DeVos stated the office of Federal Student Aid is executing on President Donald J. Trump's promise to provide financial relief to student loan borrowers during the COVID-19 national emergency (Press Office, 2020).

What does this announcement mean for you? A wealth of benefits, which include:

- Your student loans interest rates set to 0% for at least 60 days
- The option to suspend your payments for at least two (2) months
- Greater flexibility during the national emergency
- An opportunity to increase your emergency savings
- Peace of mind

Secretary DeVos expressed that these are anxious times and the only areas that borrowers should be focused on are safety and health, NOT continued growth of a student loan balance.

The forbearance will be in effect for a period of at least 60 days, beginning on March 13, 2020. To request your forbearance, contact your loan servicer online or by phone. No need to worry, Secretary DeVos has already authorized an automatic suspension of payments for any borrower more than 31 days delinquent as of March 13, 2020, or who becomes more than 31 days delinquent, which will give you a safety net during the national emergency.

For those of you who are continuing to make payments, the full amount of your payment will be applied to the principal amount of your loan once all interest accrued prior to the President's March 13 announcement is paid. Secretary DeVos also encourages borrowers who have experienced a change in income to please contact their loan servicer to discuss lowering their monthly payments.

Should you have any questions, rest assure that your WCUI family is an email away. Please view the following links to contact your respective campus representatives:

- **Los Angeles** - <https://wcui.edu/wp-content/uploads/sites/40/2020/03/Remote-Staffing-Announcement-LA.pdf>
- **Ontario** - <https://wcui.edu/wp-content/uploads/sites/40/2020/03/Remote-Staffing-Announcement-Ontario.pdf>
- **Phoenix** - <https://wcui.edu/wp-content/uploads/sites/40/2020/03/Remote-Staffing-Announcement-Phoenix.pdf>

**The above is based on information release from studentaid.gov. For full details and to confirm you qualify for this benefit, please refer to <https://studentaid.gov/announcements-events/coronavirus>*

We hope that this news brings you comfort and gives you a sigh of relief. Remember, everyone needs help during this *sensitive* time in our world. Please, do not hesitate to reach out and ask for assistance.

Sincerely,
Your West Coast Ultrasound Institute Family