



February 26, 2026

Via Email: www.regulations.gov

Ms. Tamy Abernathy
Office of Postsecondary Education
U.S. Department of Education
400 Maryland Avenue SW
Washington, DC 20202

Re: DOCKET ID ED-2025-OPE- 0944 – Notice of Proposed Rulemaking: Reimagining and Improving Student Education (RISE) Committee Comments

Dear Ms. Abernathy:

As the trade associations representing the lenders, servicers, and/or guaranty agencies in the Federal Family Education Loan (FFEL) program, thank you for the opportunity to participate in the 2025 negotiated rulemaking activities of the RISE Committee.

Congratulations on reaching consensus. We share the U.S. Department of Education's (the Department) desire to ensure the regulatory changes to the federal student loan programs accurately reflect the statutory changes made by the *One Big Beautiful Bill Act*.

We recognize that Congress did not provide the Department with much time to implement these significant reforms. This accelerated timeline will prove particularly challenging for borrowers who still may not understand the extent of the new law. Eligible students and borrowers will have access to different and new repayment plans, and existing borrowers who take out additional loans on or after July 1, 2026, will alter their eligibility for certain repayment plans. We encourage the Department to leverage the expertise of its partners and stakeholders to help these families understand the full scope of options available to them. We stand ready to help assist the Department in those efforts.

We appreciate the discussion during the negotiations about the provision to allow loan rehabilitation twice per loan. This important second chance benefit is particularly important to FFEL borrowers, as they have no other way of repairing their credit histories if they re-defaulted during the recent pandemic. We remain committed to implementing this borrower-friendly reform as soon as possible.

Further, we are grateful for the Department's partnership with us in identifying the regulatory changes needed to eliminate partial financial hardship as a pre-requisite for FFEL borrowers to access IBR. We believe the consensus reached by the RISE Committee gives us the clarity we need.

Proposed regulation 685.209(o)(3)(i) specifies contact by "phone" to change payment due date instructions. In practice, multiple methods (e.g. online loan account, secure mail, telephone) are provided for borrowers to change their instructions. Since this is an important issue for borrowers, we recommend the following technical edit to prevent any misunderstanding that borrowers only have one method.

685.209(o)(3)

(i) When the borrower elects to make a payment in excess of the amount due, the Secretary allows the borrower to opt-out of advancing the due date which is provided for in 34 CFR 685.211. In the case where the borrower makes an electronic payment, the Secretary allows the borrower to select when submitting the payment whether the excess payment will advance the due date (and eliminate the possibility of a Repayment Assistance Plan subsidy until the next month in which a payment becomes due), or to not advance the due date. No matter the method of payment, the borrower may contact their servicer **by phone** to elect not to advance the due date. The Secretary shall disclose to the borrower the potential consequences of electing to advance the due date or not.

(ii) If a borrower elects to make a payment in excess of the amount due and does not opt-out of advancing the due date through the process described in subparagraph (o)(3)(i), for the month the payment was made, as well as for each month the borrower would have been required to make a payment if the due date had not been advanced, the borrower will be considered to have made:

(A) a qualifying monthly payment under subparagraph (k)(8)(C) of this section;

(B) a monthly payment for the purposes of the Public Service Loan Forgiveness Program under section § 685.219(c)(2).

Thank you again for this opportunity and we look forward to continuing our participation in future negotiating rulemaking activities. Please let us know if you have any questions.

Sincerely,

Consumer Bankers Association (CBA)
Education Finance Council (EFC)
National Association of Student Loan Administrators (NASLA)
National Council of Higher Education Resources (NCHER)
Student Loan Servicing Alliance (SLSA)