



A Union of Professionals

Higher Education in the CARES Act

The Coronavirus Aid, Relief, and Economic Security Act includes:

Help for student loan borrowers

- Codifies the Trump administration's initiative to suspend the accrual of interest on student loan debts (for federally held direct loans and Federal Family Education Loans).
- Suspends student loan payments for six months (for federally held direct loans and FFELs), while still counting those months toward Public Service Loan Forgiveness and income-driven repayment plans.
- Halts involuntary collections of wages, tax refunds and Social Security benefits to pay back student loans.
- Provides flexibility in the timelines required for qualifying service for Teacher Loan Forgiveness and Teacher Education Assistance for College and Higher Education Grant recipients.
- Provides a tax incentive for employers to help pay their employees' student loans, through the end of the year.
- Visit [ForgiveMyStudentDebt.org](https://www.forgivemystudentdebt.org) for more resources, including tips for borrowers to help them adjust their student loan payments.

Education Stabilization Fund totaling \$31 billion

- \$13.5 billion for elementary and secondary education for formula grants to states.
- \$3 billion for governors to allocate at their discretion for emergency support grants to districts and higher education institutions most significantly affected by the coronavirus.
- \$14.25 billion for higher education emergency relief to defray expenses for institutions of higher education, such as lost revenue; technology costs associated with a transition to distance education; and grants to students for food, housing, course materials, technology, healthcare and child care.
 - Colleges and universities must use at least 50 percent of their allocations to provide emergency financial aid to students.
 - Additional flexibility granted to institutions and students regarding certain restrictions related to federal financial aid, such as the ability for colleges to repurpose funding to use as emergency grant aid.

The **American Federation of Teachers** is a union of professionals that champions fairness; democracy; economic opportunity; and high-quality public education, healthcare and public services for our students, their families and our communities. We are committed to advancing these principles through community engagement, organizing, collective bargaining and political activism, and especially through the work our members do.

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