



State of Wisconsin Higher Educational Aids Board

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Tony Evers
Governor

Connie Hutchison, PhD
Executive Secretary

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Wednesday May 20 20
Virtually-held Meeting
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Call: 608-316-9000
Passcode: 442 969 38#

Agenda

1. Call to Order
2. Roll Call
3. New Business: Executive Secretary Hutchison is asking for approval of the following.

The Board shall put the following loans into forbearance:

- Minority Teacher Loan
- Nursing Student Loan
- Teacher Loan Program
- Teacher of the Visually Impaired Loan

Putting the loans into forbearance would result in the following:

- Interest will not accrue
- All payments will be applied directly to the principal resulting in earlier payoff of loans
- If payments are not made borrowers will not be turned over to the Department of Revenue for collection (essentially, there will be no penalty for pause in payment)
- On January 1, 2021 this revision in policy will be cancelled, unless extended by the Board.

This action mirrors the Federal Governments policy on student loans.

4. Next meeting date: Friday, July 24, 2020
5. Adjournment