

Dept. of Financial Institutions, DATCP: DFI and DATCP host student loan debt relief workshop: How to avoid scams, use free repayment tools and save money

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MADISON, Wis. – Today the [Wisconsin Department of Financial Institutions \(DFI\)](#) and the [Wisconsin Department of Agriculture, Trade and Consumer Protection \(DATCP\)](#) announced they are hosting a free online student loan debt relief workshop on October 18. The workshop will help student loan borrowers prepare for the end of the [public service loan forgiveness waiver](#) on October 31 and the end of the [federal student loan payment pause](#) on December 31.

“With student loan payments resuming in January 2023, it is more important than ever for borrowers to explore their student loan repayment options and make a plan for repayment today,” said DFI Secretary-designee Cheryll Olson-Collins. “Borrowers should take time now while payments are still paused to look into repayment options such as income-driven repayment plans, which may lower monthly payments, and check their eligibility for student loan forgiveness. Not waiting until the last minute to make a plan is important and will help ensure a smooth return to repayment.”

“As student loan payments resume, borrowers should watch for dishonest offers from debt relief scammers on loan forgiveness or savings from consolidation,” said DATCP Secretary Randy Romanski. “Borrowers with questions should attend this informational workshop to learn more about the many resources consumers can access without paying any fees.”

Join the “Student Loan Debt Relief Workshop: How to Avoid Scams, Use Free Repayment Tools and Save Money” on October 18 from 11 a.m. to noon by registering for free

at: <https://www.eventbrite.com/e/workshop-how-to-avoid-scams-use-free-repayment-tools-save-money-tickets-425826978957>.

During this workshop, student loan borrowers will learn about current student loan debt relief scams to avoid and how to use the free [Wisconsin Student Loan Repayment Tool](#), created by Savi. Savi’s student loan experts will answer questions about student loan repayment and explain how their tool can help borrowers navigate the complexities of federal student loan repayment plans, forgiveness programs, and lowering student loan payments. Using Savi’s tool may help borrowers reduce their monthly payments and optimize their repayment plans. On average, users of this tool save \$156 each month and have a lifetime savings of \$28,308. Student loan borrowers can find additional free repayment resources on DFI’s [LookForwardWI.gov](#) website.

DFI and DATCP encourage student loan borrowers to create a repayment plan now to help ensure a smooth return to repayment and to beware of fraudsters taking advantage of this transition period. Borrowers with questions are encouraged to call the Wisconsin Student Loan Help Hotline at (833) 589-0750 or contact [Federal Student Aid](#). Student loan borrowers who have been the victim of a scam should report it by [filing a complaint online](#), emailing datcphotline@wisconsin.gov, or calling DATCP’s Consumer Protection Hotline at (800) 422-7128.