



**DEPARTMENT OF EDUCATION**

**34 CFR Part 685**

[Docket ID ED-2023-OPE-0004]

RIN 1840-AD81

**Improving Income Driven Repayment for the William D. Ford  
Federal Direct Loan Program and the Federal Family  
Education Loan (FFEL) Program**

**AGENCY:** Office of Postsecondary Education, Department of Education.

**ACTION:** Announcement of early implementation date.

**SUMMARY:** The U.S. Department of Education (Department) designates a regulatory provision in its final rule related to income-driven repayment for early implementation.

**DATES:** [INSERT DATE OF PUBLICATION IN THE FEDERAL REGISTER]. For the implementation date of the regulatory provision, see **SUPPLEMENTARY INFORMATION**.

**FOR FURTHER INFORMATION CONTACT:** Bruce Honer, U.S. Department of Education, 400 Maryland Avenue, SW, 5th Floor, Washington, DC 20202. Telephone: (202) 987-0750. Email: Bruce.Honer@ed.gov.

If you are deaf, hard of hearing, or have a speech disability and wish to access telecommunications relay services, please dial 7-1-1.

**SUPPLEMENTARY INFORMATION:** Section 482(c)(1) of the Higher Education Act of 1965, as amended (HEA), requires that

regulations affecting programs under title IV of the HEA be published in final form by November 1 prior to the start of the award year (July 1) to which they apply. Section 482(c)(2) of the HEA also permits the Secretary to designate any regulatory provision as one that an entity subject to the provision may choose to implement earlier and to outline the conditions for early implementation.

On July 10, 2023, the Department published in the *Federal Register* a final rule amending regulations related to income-driven repayment (88 FR 43820). In that final rule we designated certain provisions for early implementation. In addition, on October 23, 2023, the Department published in the *Federal Register* a document announcing early implementation of provisions related to income-driven repayment (88 FR 72685).

The Secretary is exercising his authority under section 482(c) of the HEA to designate an additional regulatory change made in that final rule for early implementation beginning on January 21, 2024.

Under § 685.209(k)(3), a borrower receives forgiveness if the borrower's total original principal balance on all loans that are being paid under the Revised Pay as You Earn (REPAYE) plan was less than or equal to \$12,000, after the borrower has satisfied 120 monthly payments or the equivalent, plus an additional 12 monthly payments or the equivalent over a period of at least 1 year for every

\$1,000 if the total original principal balance is above \$12,000. See 88 FR 43820, 43903. Under the regulations, the REPAYE plan is also known as the Saving on a Valuable Education (SAVE) plan. The Department will implement this provision on January 21, 2024.

Accessible Format: On request to the program contact person listed under FOR FURTHER INFORMATION CONTACT, individuals with disabilities can obtain this document in an accessible format. The Department will provide the requestor with an accessible format that may include Rich Text Format (RTF) or text format (txt), a thumb drive, an MP3 file, braille, large print, audiotape, or compact disc, or other accessible format.

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Miguel A. Cardona,  
*Secretary of Education.*

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