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Private Collection Agencies

Federal Student Aid works with private collection agencies (PCAs) to encourage full student loan repayment while ensuring defaulted borrowers are aware of both the consequences of their failure to repay and the options available to help them get out of **default**. These contracts help ensure borrowers in default are counseled promptly and professionally while maintaining a reasonable balance between student and taxpayer interests.

Search Private Collection Agency Contracts:

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Glossary

[Federal Student Aid](#)

Financial aid from the federal government to help you pay for education expenses at an eligible college or career school. Grants, loans and work-study are types of federal student aid. You must com...

[Default](#)

Failure to repay a loan according to the terms agreed to in the promissory note. For most federal student loans, you will default if you have not made a payment in more than 270 days. You may ...

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