

## **THE ROLLING JUBILEE FUND – FAQs**

### **I received a letter from The Rolling Jubilee Fund saying that the outstanding student account balance I owed to Morehouse College was cancelled. What happened?**

If you received a letter, that means The Rolling Jubilee Fund has purchased from Morehouse College the outstanding student account balance indicated in the letter and cancelled the outstanding balance you previously owed directly to Morehouse College. You no longer owe this amount, and the prior unpaid balance will no longer prevent you from accessing your transcripts, credits, or diploma from your time at Morehouse College.

### **What is The Rolling Jubilee Fund and why did you do this?**

The Rolling Jubilee Fund is a section 501(c)(4) tax-exempt organization founded in 2012 whose mission is to purchase and cancel personal debt as a gift to the debtor. The Fund is a sister project of the Debt Collective, a union of debtors that has been leading the fight for student debt cancellation. You can learn more about The Rolling Jubilee Fund's previous efforts here: <https://debtcollective.org/what-we-do/debt-abolition/>. We did this out of our detached and disinterested generosity, not by reason of any legal duty.

### **What are the expectations of recipients?**

None. We only ask that you remember the spirit of the gift given and consider paying it forward by supporting future classes of Morehouse Men.

### **Does this mean my student loans are cancelled?**

No. The Rolling Jubilee Fund is only able to cancel the outstanding student account balance owed by you to Morehouse College and identified in the letter that you received from The Rolling Jubilee Fund. We are not able to cancel any federal student loans or private student loans you might have.

### **Is there a way to cancel my federal student loans too?**

The Rolling Jubilee Fund wishes that we could, but we do not independently have the ability to do so. The Debt Collective has been leading the movement to cancel student debt, which you are welcome to join. Go to <https://debtcollective.org/join-our-union/> for more information.

### **I didn't get a letter. Was this supposed to happen for every Morehouse College student?**

No, not everyone received this specific form of debt relief. The Rolling Jubilee Fund cancelled all the past-due student account balances owed to Morehouse College as of Fall 2022 term and before. All told there were over 2,000 accounts worth a total of nearly \$10 million. In other words, 2,777 individuals had their outstanding student account balances cancelled.