

**Concerned about student debt?
Check out the two U.S. Department of Education (USDOE) loan forgiveness programs
public school teachers are eligible for when teaching in high-needs schools.**

Underlined = hotlinks to forms and details on the web.

Loan Program	Public Service Loan Forgiveness (PSLF)	Teacher Loan Forgiveness (TLF)
Description	The Public Service Loan Forgiveness Program forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for a qualifying employer.	Under the Teacher Loan Forgiveness Program, if you teach full-time for five complete and consecutive academic years in a low-income school or educational service agency, and meet other qualifications, you may be eligible for forgiveness of up to \$17,500 on your <u>Direct Subsidized and Unsubsidized Loans</u> and your Subsidized & Unsubsidized Federal Stafford Loans.
Qualifications/ Eligibility	As a public-school teacher, your employment with the school division qualifies you for PSLF.	<ul style="list-style-type: none"> • You must not have had an outstanding balance on Direct Loans or Federal Family Education Loan (FFEL) Program loans as of Oct. 1, 1998, or on the date that you obtained a Direct Loan or FFEL Program loan after Oct. 1, 1998. • You must have been employed as a full-time, <u>highly qualified teacher</u>, defined as: <ul style="list-style-type: none"> ○ attained at least a bachelor’s degree; ○ received full state certification as a teacher; and ○ not had certification or licensure requirements waived on an emergency, temporary, or provisional basis. for five complete and consecutive academic years. • You must have been employed at <u>an elementary school, secondary school, or educational service agency that serves low-income students</u> • The loan(s) for which you are seeking forgiveness must have been made before the end of your five academic years of qualifying teaching service.

<p>How & when do I apply?</p>	<ul style="list-style-type: none"> • To begin documenting your public service and working towards PSLF, you should <u>complete and submit the Employment Certification for Public Service Loan Forgiveness form</u> (Employment Certification form) annually or when you change employers. The federal government will use the information you provide on the form to let you know if you are making qualifying PSLF payments. This will help you determine if you are on the right track as early as possible. • If you do not periodically submit the Employment Certification form, then at the time you apply for forgiveness you will be required to submit an Employment Certification form for each employer where you worked while making the required 120 qualifying monthly payments. • The U.S. DOE will take the following actions after they receive your Employment Certification form: <ul style="list-style-type: none"> ○ They will review your Employment Certification form to ensure that it is complete and to determine whether your loans and employment qualify for the PSLF Program. ○ They will notify you if the form you submitted is incomplete or if they cannot determine, based on the information provided on the form, whether your employment qualifies. ○ If they determine that you do not have eligible loan types, they will notify you that your loans do not qualify. ○ If they determine that your loans and employment qualify, they will notify you. ○ If they determine that your employment qualifies, they will then review your payment history (including any payments you made to another federal loan servicer before your loans were transferred) to determine how many payments made during the period of employment certified on the Employment Certification form are qualifying monthly payments for PSLF. They will then notify you of the total number of qualifying payments you have made, and how many payments you must still make before you can qualify for PSLF. <p>Because you have to make 120 qualifying monthly payments, it will be at least 10 years after you make your first qualifying payment before your remaining loan balance will be forgiven.</p>	<p>You apply for teacher loan forgiveness by submitting a completed <u>Teacher Loan Forgiveness Application</u> to your loan servicer after you have completed the required five consecutive years of qualifying teaching. Note: The <i>Teacher Loan Forgiveness Application</i> is in the process of being cleared through the Office of Management and Budget. The current form with the July 31, 2017, expiration date will remain valid for use until the revised form has been approved and implemented.</p> <p>The chief administrative officer of the school or educational service agency where you performed your qualifying teaching service must complete the certification section. If you are applying for forgiveness of loans that are with different loan servicers, you must submit a separate form to each of them.</p>
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<p>How much loan forgiveness can I receive?</p>	<p>After making 120 qualifying monthly payments, your remaining loan balance will be forgiven.</p>	<p>The maximum forgiveness amount is either \$17,500 or \$5,000, depending on the subject area taught. If you have eligible loans under both the Direct Loan Program and the FFEL Program, \$17,500 or \$5,000 is a combined maximum forgiveness amount for both programs.</p> <p>You may receive up to \$17,500 in loan forgiveness if you were</p> <ul style="list-style-type: none"> • a <u>highly qualified</u> full-time mathematics or science teacher who taught students at the secondary school level; or • a <u>highly qualified</u> special education teacher (at either the elementary or secondary level) whose primary responsibility was to provide special education to children with disabilities, and you taught children with disabilities that corresponded to your area of special education training and demonstrated knowledge and teaching skills in the content areas of the curriculum that you taught. <p>If you didn't teach mathematics, science, or special education, you may receive up to \$5,000 in loan forgiveness if you were a <u>highly qualified</u> full-time elementary or secondary education teacher.</p>
<p>Whom do I contact with questions?</p>	<p>If you have more questions, <u>review the PSLF Questions and Answers page</u>. If your questions aren't covered on that page, contact FedLoan Servicing at 1-855-265-4038.</p>	<p><u>Student Loan Support Center</u> 1-800-557-7394</p>
<p>Can I receive loan forgiveness under both the TLF and PSLF?</p>	<p>You can potentially receive forgiveness under both the Teacher Loan Forgiveness Program and the <u>Public Service Loan Forgiveness Program</u>, but not for the same period of teaching service. For example, if you complete five consecutive years of qualifying teaching and receive forgiveness of your Direct Loans under the Teacher Loan Forgiveness Program, any payments you made on your Direct Loans during that five-year period cannot be counted toward the required 120 monthly payments for the Public Service Loan Forgiveness Program. To receive Public Service Loan Forgiveness, you would need to make 120 more qualifying monthly payments.</p>	