

## Public Service Loan Forgiveness Program

What is it?	What types of student loans qualify for PSFL?
<p>The Public Service Loan Forgiveness (PSLF) 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.</p> <p><b>*Missing 1 payment will disqualify you for the PSLF program</b></p>	<p>A qualifying loan for PSLF is any non-defaulted loan you received under the <i>William D. Ford Federal Direct Loan (Direct Loan) Program</i>.</p> <ul style="list-style-type: none"> <li>• If you borrowed before July 1, 2010, some or all of your loans may have been made under an older federal student loan program called the <i>Federal Family Education Loan (FFEL) Program</i>.</li> <li>• You can potentially consolidate government loans in order to qualify for PSLF</li> </ul>
What is Qualifying Employment?	
<p><b><u>Not</u></b> about the specific job that you do for your employer; <b><u>it is about</u></b> who your employer is. Employment with the following types of organizations qualifies for PSLF:</p> <ul style="list-style-type: none"> <li>• Government organizations at any level (federal, state, local, or tribal) – such as school districts</li> <li>• Not-for-profit organizations that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code – such as public Charter Schools</li> <li>• Other types of not-for-profit organizations that are not tax-exempt under Section 501(c)(3) of the Internal Revenue Code, if their primary purpose is to provide certain types of qualifying public services – Clinic with 501(c)(3) non-tax exempt status</li> <li>• Serving full-time in the AmeriCorps or Peace Corps.</li> </ul>	
What is NOT Qualifying Employment?	What is a Qualifying Monthly Payment?
<ul style="list-style-type: none"> <li>• Labor unions</li> <li>• Partisan political organizations</li> <li>• For-profit organizations (this includes for-profit government contractors)</li> <li>• Not-for-profit organizations that are not tax-exempt under Section 501(c)(3) of the Internal Revenue Code and that do not provide a qualifying public service as their primary function</li> <li>• For-profit government contractors are not qualifying employers. You must be directly employed by a qualifying employer for your employment to count toward PSLF.</li> </ul>	<ul style="list-style-type: none"> <li>• after Oct. 1, 2007;</li> <li>• under a qualifying repayment plan;</li> <li>• for the full amount due as shown on your bill;</li> <li>• no later than 15 days after your due date; and</li> <li>• while you are employed full-time by a qualifying employer.</li> </ul> <p style="text-align: center;">*Loan Payments do not need to be consecutive</p>
What are my next steps as I consider taking a job or after I get one?	
<ol style="list-style-type: none"> <li>1. Got to <a href="https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service#qualifying-employment">https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service#qualifying-employment</a>, and bookmark it.</li> <li>2. Call your loan servicer, the Department of Ed if you have any additional questions or doubts</li> <li>3. Complete and submit the Employment Certification for Public Service Loan Forgiveness <b>*Must be submitted every year*</b></li> <li>4. Check the site regularly for changes in policy – Thanks <del>DeVos and Trump</del> (hahaha)</li> <li>5. Make your payments, all your payments. Pay your school loan before your rent/ mortgage</li> </ol>	