



STUDENT LOAN FORGIVENESS

A Reward For Your Commitment To Public Service

If you work for an eligible employer, Public Service Loan Forgiveness (PSLF) gives you a way to eliminate a portion of your qualified federal student loans. Eligible participants have to make just 10 years of affordable, eligible loan payments—this program forgives any remaining federal student loan debt you have after that.

How it Works

If you're employed full time by a government or eligible nonprofit employer, PSLF will forgive the remaining balance on your qualified federal loans, tax free, after you make 120 monthly payments under a 10-year standard or income driven repayment plan.

What You Need To Do

First, check the National Student Loan Data System (NSLDS) to make sure all of your federal student loans are in the Direct Loan program. (You can consolidate your qualifying federal loans into this program if they're not already Direct Loans.) Then, have your employer certify the employment verification form found at asa.org/pslf and submit it to the address listed on the form. It's recommended you submit this form annually.

Your Repayment Options

To benefit from PSLF, you need to enroll in a payment plan that reduces the amount you owe each month and increases the amount of time you have to repay your loans, like one of these:

- Income-based repayment (IBR)
- Income-contingent repayment (ICR)
- Pay As You Earn (PAYE)
- Revised Pay As You Earn (REPAYE)
- A combination of any of these plans and/or standard repayment

Keep in Mind

Extending the time you take to repay your loans could increase the interest you owe over time. However, with PSLF any unpaid loan balance at the end of 120 payments (10 years) will be forgiven.

We recommend that you don't rely solely on PSLF as a way to manage your loans. If you lose your public service job or decide to change careers, you will lose your eligibility for PSLF.

Visit asa.org/pslf to learn more about PSLF, your repayment options, and eligibility requirements.

Here are some examples of fields and careers with many PSLF-eligible employers:

Firefighters	Early childhood education
Government	Nursing
Public sector	Public school employee
College employees	Public defenders
Public safety	Police officers
Public health care	Public service for individuals with disabilities
Social work	Public service for the elderly
Teachers	Public or public school-based librarian
Military service	

Source:

American Student Assistance® (ASA) Internal Research: asa.org

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