



Guide to the Teacher Loan Forgiveness Program

Am I eligible for teacher loan forgiveness?

The federal Teacher Loan Forgiveness Program cancels your obligation to repay all or part of your outstanding principal and interest on federal Stafford loans you borrowed under the Federal Family Education Loan Program (FFELP) or Consolidation loans you used to repay those loans.

What amounts may be forgiven?

There are two levels of teacher loan forgiveness — \$5,000 and \$17,500. If your federal Stafford or Consolidation loan balance is less than the maximum forgiveness amount, only your outstanding principal and interest may be forgiven. You cannot receive a refund of the payments you have already made.

\$5,000

If your teaching service began on or **after** October 30, 2004, you may qualify if you:

- teach full-time at an elementary or secondary school and are a highly qualified teacher.¹

If your teaching service began **before** October 30, 2004, you may qualify if you teach full-time at:

- an elementary school and can demonstrate your knowledge and teaching skills in reading, writing, mathematics, and other areas of elementary school curriculum; or
- a secondary school in a subject area relevant to your academic major; or
- an elementary or secondary school and you are a highly qualified teacher.¹

\$17,500

You may qualify if you meet all the following criteria:

- you are a full-time elementary or secondary special education teacher, or you are a full-time secondary math or science teacher.
- you are a highly qualified teacher.¹

Are there additional requirements?

Yes, to qualify for \$5,000 or \$17,500 in teacher loan forgiveness you must also have:

- been a full-time teacher for at least five complete, consecutive academic years with at least one year of teaching after the 1997-98 academic year.
- received the federal student loan to be forgiven before completing your final year of qualifying teaching service.
- borrowed your outstanding federal student loan(s) on or after October 1, 1998, and had no outstanding balance on FFELP or Federal Direct Loans received before October 1, 1998.
- been teaching at an elementary or secondary school listed in the *Annual Directory of Designated Low-Income Schools for Teacher Cancellation Benefits*. The directory is in the “Repaying Your Loans” section of the U.S. Department of Education’s (ED’s) website at <http://studentaid.ed.gov>.



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- made satisfactory repayment arrangements on your defaulted federal student loans with your loan holder to re-establish your eligibility for Title IV student financial assistance.
- not received a benefit for the same teaching service under the AmeriCorps program of Subtitle D of Title I of the *National and Community Service Act of 1990*.

How do I apply to have my federal student loans forgiven?

You must complete an ED-approved Teacher Loan Forgiveness application, which is available from your loan holder or NSLP's website. Your school's Chief Executive Officer must sign this application to certify your eligibility for teacher loan forgiveness.

Check the application for detailed requirements.

May I postpone my federal student loan payments while completing my teaching service?

Your federal Stafford or Consolidation loan payments may be postponed through forbearance while you complete the required five years of teaching, but only if the expected amount to be forgiven satisfies what your loan holder expects you to owe when the federal student loan is forgiven. Call your loan holder to ask about forbearance options.

Contact your loan holder to find out more about the Teacher Loan Forgiveness Program. It's your reward for dedicating yourself to educating others. To access your loan holder's name or contact information, visit ED's *National Student Loan Data System* (NSLDS) at www.nsls.ed.gov.

The Teacher Loan Forgiveness application form is available in the "Forms" section of NSLP's website at NSLP.org.

Visit NSLP.org for:

Loan Inquiry

Find information about federal student loans.

Repayment Assistance

Calculate federal student loan payments and develop a budget.

Find information about repayment options, deferments, and who to contact with questions about federal student loan repayment.

¹As defined in Section 9101 of the *Elementary and Secondary Education Act of 1965* or Section 8013 of the *Higher Education Reconciliation Act of 2005*. Refer to www.ifap.ed.gov/dpcletters/GEN0414.html and www.ifap.ed.gov/dpcletters/GEN0602.html.

For nearly 25 years, NSLP has been providing the innovative solutions schools need to help their students succeed. From financial capability education and repayment and default management solutions to student retention counseling and financial aid management services, our passion stems from your success.