

1  
00:00:04,040 --> 00:00:08,280  
all right good afternoon everybody thank

2  
00:00:06,120 --> 00:00:10,639  
you for joining us today my name is

3  
00:00:08,280 --> 00:00:13,080  
Amber hay uh I recently joined the

4  
00:00:10,639 --> 00:00:15,040  
office of the student loan Advocate um

5  
00:00:13,080 --> 00:00:18,039  
as the new Public service loan

6  
00:00:15,040 --> 00:00:20,240  
forgiveness Advocate or pslf Advocate

7  
00:00:18,039 --> 00:00:23,840  
I'm joined today by my co-presenter um

8  
00:00:20,240 --> 00:00:23,840  
Jessica please go ahead and introduce

9  
00:00:23,920 --> 00:00:30,039  
yourself hi everyone my name is Jessica

10  
00:00:26,679 --> 00:00:32,800  
man Freddy my pronouns are she her and I

11  
00:00:30,039 --> 00:00:34,680  
I am the student loan advocate here in

12  
00:00:32,800 --> 00:00:35,920  
the office of the student loan Advocate

13  
00:00:34,680 --> 00:00:38,160  
and I'm going to go ahead and pass it

14  
00:00:35,920 --> 00:00:38,160

back to

15

00:00:38,280 --> 00:00:44,399  
Ember all right well um as you may all

16

00:00:42,719 --> 00:00:46,160  
have already seen today we're here to

17

00:00:44,399 --> 00:00:48,520  
speak with you about the Public service

18

00:00:46,160 --> 00:00:50,840  
loan forgiveness program our goal is

19

00:00:48,520 --> 00:00:52,879  
hopefully to demystify the application

20

00:00:50,840 --> 00:00:55,359  
process to help you get your St federal

21

00:00:52,879 --> 00:00:57,520  
student loans forgiven some of you may

22

00:00:55,359 --> 00:00:59,320  
already know quite a bit about pslf and

23

00:00:57,520 --> 00:01:01,239  
others may just be getting started

24

00:00:59,320 --> 00:01:02,840  
wherever you're at in that Journey

25

00:01:01,239 --> 00:01:04,680  
you're not alone millions of

26

00:01:02,840 --> 00:01:07,720  
washingtonians are also impacted by

27

00:01:04,680 --> 00:01:08,799  
student student loan debt um Our Hope

28

00:01:07,720 --> 00:01:10,560  
here is that by the end of the

29

00:01:08,799 --> 00:01:12,479  
presentation you'll feel better about

30

00:01:10,560 --> 00:01:14,040  
your knowledge have an idea about your

31

00:01:12,479 --> 00:01:16,680  
next steps and feel more comfortable

32

00:01:14,040 --> 00:01:16,680  
navigating your

33

00:01:19,400 --> 00:01:24,520  
resources before we dive into material

34

00:01:21,799 --> 00:01:25,799  
we do have a few housekeeping items as

35

00:01:24,520 --> 00:01:27,920  
you may have already seen the

36

00:01:25,799 --> 00:01:30,079  
presentation is being recorded and will

37

00:01:27,920 --> 00:01:33,200  
be posted onto the student loan advocate

38

00:01:30,079 --> 00:01:34,920  
web page we'll provide our slides for

39

00:01:33,200 --> 00:01:37,600  
reference following the presentation so

40

00:01:34,920 --> 00:01:40,079  
you can have access to all of the links

41

00:01:37,600 --> 00:01:42,159

um it may take us a week or so to get

42

00:01:40,079 --> 00:01:44,479  
those materials posted and emailed out

43

00:01:42,159 --> 00:01:49,719  
to the attendees so just keep that in

44

00:01:44,479 --> 00:01:51,600  
mind the chat function um is we back up

45

00:01:49,719 --> 00:01:53,680  
it technically is not disabled um we'll

46

00:01:51,600 --> 00:01:55,759  
be using it um as panelists to share

47

00:01:53,680 --> 00:01:59,520  
links and resources throughout the

48

00:01:55,759 --> 00:02:01,159  
presentation um folks are on mute um as

49

00:01:59,520 --> 00:02:03,640  
we've got got over 100 folks with us

50

00:02:01,159 --> 00:02:06,159  
today uh so if you have questions please

51

00:02:03,640 --> 00:02:09,399  
use the Q&A function and the upvote

52

00:02:06,159 --> 00:02:11,200  
function um to to upot questions that

53

00:02:09,399 --> 00:02:13,440  
you want to have answered live um

54

00:02:11,200 --> 00:02:15,319  
there's like a thumbs up icon under each

55  
00:02:13,440 --> 00:02:17,920  
question and we are going to have time

56  
00:02:15,319 --> 00:02:19,840  
for that Q&A at the end we also have

57  
00:02:17,920 --> 00:02:23,800  
live closed captions for you that you

58  
00:02:19,840 --> 00:02:23,800  
can ex enable on your own Zoom

59  
00:02:24,280 --> 00:02:29,680  
icons and let me just make sure that

60  
00:02:26,680 --> 00:02:32,000  
that those closed captions are enabled

61  
00:02:29,680 --> 00:02:36,120  
um um because I don't I don't think I

62  
00:02:32,000 --> 00:02:39,120  
did that before we we started

63  
00:02:36,120 --> 00:02:39,120  
so

64  
00:02:41,319 --> 00:02:47,879  
um H are you saying them on your end the

65  
00:02:44,760 --> 00:02:50,159  
option number and sorry to like throw a

66  
00:02:47,879 --> 00:02:52,040  
wrench in the proc I see them okay

67  
00:02:50,159 --> 00:02:53,760  
perfect perfect just want to make sure

68  
00:02:52,040 --> 00:02:56,159

that it's it's working for the folks

69

00:02:53,760 --> 00:02:58,480  
that may need that okay

70

00:02:56,159 --> 00:03:00,640  
perfect

71

00:02:58,480 --> 00:03:03,280  
excellent all right so we're going to

72

00:03:00,640 --> 00:03:05,159  
give you an overview of how psflf relates

73

00:03:03,280 --> 00:03:07,040  
to the student loan debt crisis by

74

00:03:05,159 --> 00:03:09,319  
providing some key data points specific

75

00:03:07,040 --> 00:03:10,599  
to Washington State borrowers we're also

76

00:03:09,319 --> 00:03:12,799  
going to cover some of Washington

77

00:03:10,599 --> 00:03:14,720  
State's response to the crisis we're

78

00:03:12,799 --> 00:03:17,000  
then going to shift gears and talk about

79

00:03:14,720 --> 00:03:19,640  
how to qualify and apply for

80

00:03:17,000 --> 00:03:22,400  
psflf um and we'll talk about the

81

00:03:19,640 --> 00:03:23,680  
specifics of recent Federal rule changes

82

00:03:22,400 --> 00:03:25,519  
as well as some limited time

83

00:03:23,680 --> 00:03:27,959  
opportunities to earn more pslf

84

00:03:25,519 --> 00:03:29,239  
qualifying payments lastly we'll provide

85

00:03:27,959 --> 00:03:31,280  
some additional resources and

86

00:03:29,239 --> 00:03:33,480  
information about how to get individual

87

00:03:31,280 --> 00:03:35,720  
support to help you in pursuing student

88

00:03:33,480 --> 00:03:35,720  
loan

89

00:03:39,200 --> 00:03:44,200  
forgiveness here is a snapshot of what

90

00:03:42,360 --> 00:03:46,519  
student loan debt looks like for

91

00:03:44,200 --> 00:03:50,400  
Washington State these numbers are

92

00:03:46,519 --> 00:03:52,599  
accurate as of March 2024 we have over

93

00:03:50,400 --> 00:03:54,879  
790,000 federal student loan borrowers

94

00:03:52,599 --> 00:03:58,319  
in our state with an outstanding federal

95

00:03:54,879 --> 00:04:01,280

debt balance of about \$ 28.7

96

00:03:58,319 --> 00:04:03,720  
billion um that puts our average federal

97

00:04:01,280 --> 00:04:06,079  
student loan debt to about 32,000 per

98

00:04:03,720 --> 00:04:07,599  
borrower these numbers here are not

99

00:04:06,079 --> 00:04:10,159  
really to intimidate anyone we're just

100

00:04:07,599 --> 00:04:13,480  
trying to normalize that student debt is

101

00:04:10,159 --> 00:04:15,879  
is really common um we know that folks

102

00:04:13,480 --> 00:04:17,239  
can have shame or or negative feelings

103

00:04:15,879 --> 00:04:18,600  
or emotions that are brought up when

104

00:04:17,239 --> 00:04:21,079  
we're talking about student loan debt

105

00:04:18,600 --> 00:04:23,240  
and finances so we just want to drive

106

00:04:21,079 --> 00:04:25,840  
that point home that it is normal

107

00:04:23,240 --> 00:04:27,160  
millions of people have it um here in

108

00:04:25,840 --> 00:04:29,720  
the state a little bit less than that



109  
00:04:27,160 --> 00:04:31,120  
but overall Millions right across the US

110  
00:04:29,720 --> 00:04:32,440  
so there's really there's nothing to be

111  
00:04:31,120 --> 00:04:34,880  
ashamed about when it comes to dealing

112  
00:04:32,440 --> 00:04:34,880  
with student

113  
00:04:36,320 --> 00:04:43,120  
loans so what exactly is pslf the Public

114  
00:04:40,919 --> 00:04:45,080  
service loan forgiveness program is a

115  
00:04:43,120 --> 00:04:47,320  
federal program That Forgives the

116  
00:04:45,080 --> 00:04:50,680  
remaining balance on your Direct

117  
00:04:47,320 --> 00:04:52,759  
Loans after you've made 120 qualifying

118  
00:04:50,680 --> 00:04:56,000  
monthly payments which is approximately

119  
00:04:52,759 --> 00:04:58,360  
10 years under a qualifying repayment

120  
00:04:56,000 --> 00:05:00,800  
plan well working full-time for an

121  
00:04:58,360 --> 00:05:02,320  
eligible Public Service employ

122  
00:05:00,800 --> 00:05:04,440

in a few minutes we're going to dive

123  
00:05:02,320 --> 00:05:06,400  
into each of those pslf components in

124  
00:05:04,440 --> 00:05:08,160  
more detail but first Jessica is going

125  
00:05:06,400 --> 00:05:10,440  
to give you some key information on how

126  
00:05:08,160 --> 00:05:12,720  
pslf has uh affected our Washington

127  
00:05:10,440 --> 00:05:12,720  
State

128  
00:05:14,280 --> 00:05:18,960  
borrowers thank you so we're going to

129  
00:05:16,639 --> 00:05:20,319  
talk about how does pslf look like in

130  
00:05:18,960 --> 00:05:23,400  
Washington

131  
00:05:20,319 --> 00:05:25,639  
state so if you have heard that not a

132  
00:05:23,400 --> 00:05:28,440  
lot of people have received forgiveness

133  
00:05:25,639 --> 00:05:30,639  
through pslf um I'm here to really

134  
00:05:28,440 --> 00:05:32,600  
dispel some of those rumors upfront

135  
00:05:30,639 --> 00:05:35,039  
while it is true that when this program

136  
00:05:32,600 --> 00:05:37,520  
was first started the eligibility

137  
00:05:35,039 --> 00:05:39,319  
criteria to qualify uh for the public

138  
00:05:37,520 --> 00:05:42,360  
service long forgiveness program was

139  
00:05:39,319 --> 00:05:44,479  
complex um and it led to a lot of low

140  
00:05:42,360 --> 00:05:47,280  
approval rates for individuals who would

141  
00:05:44,479 --> 00:05:51,160  
otherwise qualify the psf program was

142  
00:05:47,280 --> 00:05:53,800  
implemented in 2007 so the first group

143  
00:05:51,160 --> 00:05:58,400  
of folks that became eligible uh was in

144  
00:05:53,800 --> 00:06:01,759  
20 2017 between fall 2017 and October of

145  
00:05:58,400 --> 00:06:05,039  
2020 third 31% of the forms that were

146  
00:06:01,759 --> 00:06:07,479  
submitted were denied however in recent

147  
00:06:05,039 --> 00:06:10,280  
years Federal level updates have made

148  
00:06:07,479 --> 00:06:12,199  
the program easier to access which has

149  
00:06:10,280 --> 00:06:14,599

significantly increased the overall

150

00:06:12,199 --> 00:06:18,479

percentage of accepted forms between

151

00:06:14,599 --> 00:06:21,560

November of 2020 and June of 2023 only

152

00:06:18,479 --> 00:06:23,440

7% of the forms have been denied meaning

153

00:06:21,560 --> 00:06:25,440

that 93% of the forms that were

154

00:06:23,440 --> 00:06:27,639

submitted were approved and success

155

00:06:25,440 --> 00:06:30,000

successfully

156

00:06:27,639 --> 00:06:31,560

processed I also want to highlight that

157

00:06:30,000 --> 00:06:33,639

people in Washington state are

158

00:06:31,560 --> 00:06:35,520

benefiting from the pslf program and

159

00:06:33,639 --> 00:06:36,840

that more folks every day are having

160

00:06:35,520 --> 00:06:38,919

their student loans

161

00:06:36,840 --> 00:06:41,160

forgiven this data is all from the

162

00:06:38,919 --> 00:06:43,680

Department of Education website so that

163  
00:06:41,160 --> 00:06:47,080  
as you can see in March of 2022 there

164  
00:06:43,680 --> 00:06:50,080  
were over 3,000 folks that had processed

165  
00:06:47,080 --> 00:06:52,800  
pslf discharges and then as of March of

166  
00:06:50,080 --> 00:06:54,960  
2024 that number has increased to over

167  
00:06:52,800 --> 00:06:58,080  
19,000 borrowers in the state of

168  
00:06:54,960 --> 00:07:00,919  
Washington that have now received um

169  
00:06:58,080 --> 00:07:04,560  
forgiveness under the pslf program which

170  
00:07:00,919 --> 00:07:06,879  
translates to roughly \$1.2 billion of

171  
00:07:04,560 --> 00:07:09,639  
debt that has been forgiven through the

172  
00:07:06,879 --> 00:07:11,319  
pslf program for borrowers in our state

173  
00:07:09,639 --> 00:07:13,400  
I want to share this data with you just

174  
00:07:11,319 --> 00:07:15,680  
to demonstrate that this program is

175  
00:07:13,400 --> 00:07:17,800  
really working and I understand that it

176  
00:07:15,680 --> 00:07:19,960

can be confusing and really challenging

177

00:07:17,800 --> 00:07:22,319

to get all the paperwork together and

178

00:07:19,960 --> 00:07:24,240

deal with student loan services but it

179

00:07:22,319 --> 00:07:27,520

can really pay off as they has paid off

180

00:07:24,240 --> 00:07:30,080

for thousands of folks in our

181

00:07:27,520 --> 00:07:32,160

state and you may be asking yourself if

182

00:07:30,080 --> 00:07:34,879

we're talking primarily here about a

183

00:07:32,160 --> 00:07:38,080

federal student loan debt uh in in a

184

00:07:34,879 --> 00:07:40,520

federal program right pslf why are state

185

00:07:38,080 --> 00:07:42,680

employees here speaking with you today

186

00:07:40,520 --> 00:07:44,520

well I will be the first one to tell you

187

00:07:42,680 --> 00:07:47,360

that we are very fortunate to live in a

188

00:07:44,520 --> 00:07:50,840

state that that is in many ways leading

189

00:07:47,360 --> 00:07:54,120

the charge in state Le uh level work to

190  
00:07:50,840 --> 00:07:56,319  
address the student loan debt crisis so

191  
00:07:54,120 --> 00:07:57,879  
we have a law here in Washington state

192  
00:07:56,319 --> 00:08:01,319  
that's called the student loan Bill of

193  
00:07:57,879 --> 00:08:03,120  
Rights which was passed in 2018 this law

194  
00:08:01,319 --> 00:08:05,319  
created the Office of the student loan

195  
00:08:03,120 --> 00:08:08,800  
Advocate within the Washington Student

196  
00:08:05,319 --> 00:08:11,199  
achievement Council also known as wasac

197  
00:08:08,800 --> 00:08:13,199  
it also allows our state to enforce

198  
00:08:11,199 --> 00:08:15,360  
State consumer protection laws against

199  
00:08:13,199 --> 00:08:17,280  
student loan services and it also

200  
00:08:15,360 --> 00:08:19,280  
requires the servicers to notify

201  
00:08:17,280 --> 00:08:21,360  
borrowers annually about the student

202  
00:08:19,280 --> 00:08:23,560  
loan Advocates office and have

203  
00:08:21,360 --> 00:08:27,080

information on how you can contact us on

204

00:08:23,560 --> 00:08:29,080

their website um most importantly it

205

00:08:27,080 --> 00:08:31,080

allows borrowers like Q to submit

206

00:08:29,080 --> 00:08:32,839

questions and complaints directly to the

207

00:08:31,080 --> 00:08:34,959

office of the student loan Advocate and

208

00:08:32,839 --> 00:08:37,680

to get individual assistance when needed

209

00:08:34,959 --> 00:08:39,039

in resources for your student loans I

210

00:08:37,680 --> 00:08:40,519

will share with you information at the

211

00:08:39,039 --> 00:08:42,360

end of the presentation on how you can

212

00:08:40,519 --> 00:08:45,800

contact our

213

00:08:42,360 --> 00:08:49,240

office in March of 2022 Washington state

214

00:08:45,800 --> 00:08:50,839

passed legislation that was called INR

215

00:08:49,240 --> 00:08:53,680

substitute Senate bill

216

00:08:50,839 --> 00:08:55,760

5847 this bill required the office of



217  
00:08:53,680 --> 00:08:57,399  
financial management to partner with our

218  
00:08:55,760 --> 00:08:59,760  
office the office of the student loan

219  
00:08:57,399 --> 00:09:02,120  
Advocate to increase awareness about the

220  
00:08:59,760 --> 00:09:05,079  
Public service loan forgiveness program

221  
00:09:02,120 --> 00:09:07,959  
the legislator the legislation built

222  
00:09:05,079 --> 00:09:11,720  
upon this existing legislation through

223  
00:09:07,959 --> 00:09:14,320  
um House Bill 1950 which passed in March

224  
00:09:11,720 --> 00:09:16,160  
of 2024 so just this past March as a

225  
00:09:14,320 --> 00:09:18,839  
result of these bills we have been

226  
00:09:16,160 --> 00:09:21,480  
working with state agencies to implement

227  
00:09:18,839 --> 00:09:23,399  
a pslf employment certification program

228  
00:09:21,480 --> 00:09:25,680  
we have also been directing agencies to

229  
00:09:23,399 --> 00:09:27,959  
send the awareness materials that our

230  
00:09:25,680 --> 00:09:30,240

office has developed to help educate

231

00:09:27,959 --> 00:09:31,680

people on how to access this program

232

00:09:30,240 --> 00:09:33,560

which is part of why we're here speaking

233

00:09:31,680 --> 00:09:36,120

with you all today and we're also

234

00:09:33,560 --> 00:09:38,680

working on a legislative plan um for a

235

00:09:36,120 --> 00:09:40,880

pslf Statewide initiative to raise

236

00:09:38,680 --> 00:09:42,839

awareness and remove barriers for all

237

00:09:40,880 --> 00:09:44,800

public service employees to access the

238

00:09:42,839 --> 00:09:46,399

pslf program so those of you that are

239

00:09:44,800 --> 00:09:48,560

like working at nonprofits or local

240

00:09:46,399 --> 00:09:51,360

government right um which is going to be

241

00:09:48,560 --> 00:09:53,640

due due to the legislature on December

242

00:09:51,360 --> 00:09:56,000

1st

243

00:09:53,640 --> 00:09:59,040

2024 and if you'd like to help

244  
00:09:56,000 --> 00:10:02,600  
Washington State continue to address you

245  
00:09:59,040 --> 00:10:05,480  
know the barriers that to to to to to pslf

246  
00:10:02,600 --> 00:10:08,120  
and extend access through the program uh

247  
00:10:05,480 --> 00:10:10,079  
we invite you to complete a short survey

248  
00:10:08,120 --> 00:10:12,160  
to share information regarding your

249  
00:10:10,079 --> 00:10:15,200  
experience and challenges in accessing

250  
00:10:12,160 --> 00:10:17,040  
the pslf program um this should be this

251  
00:10:15,200 --> 00:10:19,480  
the survey should only take you about 10

252  
00:10:17,040 --> 00:10:21,839  
minutes um to to answer it's only about

253  
00:10:19,480 --> 00:10:23,160  
10 questions it's multiple choice um so

254  
00:10:21,839 --> 00:10:25,959  
hopefully it won't take you a lot of

255  
00:10:23,160 --> 00:10:27,959  
time to complete you can use the QR code

256  
00:10:25,959 --> 00:10:29,360  
on the screen to access the survey and

257  
00:10:27,959 --> 00:10:31,640

if you don't know how to use a QR code

258

00:10:29,360 --> 00:10:34,399

code you can basically get your phone

259

00:10:31,640 --> 00:10:36,240

out um and you can use your camera to

260

00:10:34,399 --> 00:10:37,360

point it towards the QR code and it's

261

00:10:36,240 --> 00:10:38,440

going to show you a link that you can

262

00:10:37,360 --> 00:10:41,040

click on and it's going to take you

263

00:10:38,440 --> 00:10:43,000

directly to that survey website

264

00:10:41,040 --> 00:10:45,920

otherwise if that sounds too complicated

265

00:10:43,000 --> 00:10:50,240

to you um Amber is also going going to

266

00:10:45,920 --> 00:10:53,320

post the link to the survey um on the on

267

00:10:50,240 --> 00:10:54,399

the chat for you to access um just so

268

00:10:53,320 --> 00:10:55,279

that you are aware you don't have to

269

00:10:54,399 --> 00:10:56,600

complete this right now because

270

00:10:55,279 --> 00:10:57,920

obviously we want you to pay attention

271  
00:10:56,600 --> 00:11:00,000  
to the presentation but we wanted to

272  
00:10:57,920 --> 00:11:02,480  
make sure that you are aware um that

273  
00:11:00,000 --> 00:11:04,760  
we're collecting um uh collecting your

274  
00:11:02,480 --> 00:11:08,360  
input and would love to have your voice

275  
00:11:04,760 --> 00:11:08,360  
heard as we are planning this

276  
00:11:08,480 --> 00:11:12,519  
initiative all right and I'll pass back

277  
00:11:10,360 --> 00:11:12,519  
to

278  
00:11:13,519 --> 00:11:20,040  
Ember great so now that you know a

279  
00:11:16,920 --> 00:11:22,079  
little bit more about the pslf program

280  
00:11:20,040 --> 00:11:24,279  
and the opportunity it provides um and

281  
00:11:22,079 --> 00:11:27,160  
how it relates to our state you might be

282  
00:11:24,279 --> 00:11:29,800  
asking yourself how do I qualify for the

283  
00:11:27,160 --> 00:11:31,959  
pslf program and how to get my loans

284  
00:11:29,800 --> 00:11:34,040

actually forgiven so we're going to go

285

00:11:31,959 --> 00:11:36,480  
ahead and dive into the the the meat of

286

00:11:34,040 --> 00:11:36,480  
that right

287

00:11:36,600 --> 00:11:41,720  
now to break it down there are four

288

00:11:39,720 --> 00:11:46,440  
elements or components that you need for

289

00:11:41,720 --> 00:11:48,560  
pslf okay the first is the right type of

290

00:11:46,440 --> 00:11:49,680  
employment the second is the right type

291

00:11:48,560 --> 00:11:52,320  
of student

292

00:11:49,680 --> 00:11:54,800  
loan third the right type of repayment

293

00:11:52,320 --> 00:11:56,720  
plan and four the right number of total

294

00:11:54,800 --> 00:11:59,880  
payments so we're going to review each

295

00:11:56,720 --> 00:12:02,440  
of these components in more depth

296

00:11:59,880 --> 00:12:05,560  
and let's dive

297

00:12:02,440 --> 00:12:09,680  
in so first what is considered

298  
00:12:05,560 --> 00:12:12,480  
qualifying employment for the pslf

299  
00:12:09,680 --> 00:12:15,199  
program employment for pslf needs to be

300  
00:12:12,480 --> 00:12:17,040  
an average of at least 30 hours per week

301  
00:12:15,199 --> 00:12:19,560  
this can be at one full-time public

302  
00:12:17,040 --> 00:12:22,040  
service job or multiple part-time jobs

303  
00:12:19,560 --> 00:12:24,199  
that meet that 30-hour uh requirement

304  
00:12:22,040 --> 00:12:26,000  
combined as long as both of those

305  
00:12:24,199 --> 00:12:27,279  
positions are with qualifying Public

306  
00:12:26,000 --> 00:12:30,160  
Service

307  
00:12:27,279 --> 00:12:32,480  
employers you must be directly employed

308  
00:12:30,160 --> 00:12:35,519  
by the qualifying public employ employer

309  
00:12:32,480 --> 00:12:37,920  
as in your W2 comes from them um this

310  
00:12:35,519 --> 00:12:41,600  
means that most contractors will not

311  
00:12:37,920 --> 00:12:43,720

qualify however an exception does exist

312

00:12:41,600 --> 00:12:45,920

if you work in a state that has laws

313

00:12:43,720 --> 00:12:48,639

that prevent an otherwise qualifying

314

00:12:45,920 --> 00:12:51,839

employer from hiring employees directly

315

00:12:48,639 --> 00:12:54,600

to fill positions or provide services um

316

00:12:51,839 --> 00:12:56,079

an example of a group of people that um

317

00:12:54,600 --> 00:12:57,880

would likely qualify under this

318

00:12:56,079 --> 00:13:00,399

particular exception are public defense

319

00:12:57,880 --> 00:13:02,399

attorneys who must be hired as

320

00:13:00,399 --> 00:13:04,920

contractors due to State

321

00:13:02,399 --> 00:13:07,600

Law Public employer Public Service

322

00:13:04,920 --> 00:13:10,560

employer means any level of government

323

00:13:07,600 --> 00:13:13,480

that can be tribal local state federal

324

00:13:10,560 --> 00:13:15,720

Etc uh or a nonprofit



325  
00:13:13,480 --> 00:13:18,160  
organization um and the slide has a

326  
00:13:15,720 --> 00:13:20,959  
little bit more detail on on um those

327  
00:13:18,160 --> 00:13:23,959  
nonprofit um

328  
00:13:20,959 --> 00:13:25,800  
types the role or position that you hold

329  
00:13:23,959 --> 00:13:27,560  
within any of those organizations does

330  
00:13:25,800 --> 00:13:29,360  
not matter it just matters if your

331  
00:13:27,560 --> 00:13:32,360  
employer is a qualifying public Public

332  
00:13:29,360 --> 00:13:34,000  
Service employer um and your hours of

333  
00:13:32,360 --> 00:13:36,079  
course and you need to be employed at

334  
00:13:34,000 --> 00:13:38,360  
the time that you apply for forgiveness

335  
00:13:36,079 --> 00:13:40,120  
this is really important so if you you

336  
00:13:38,360 --> 00:13:41,480  
know at some point when you're ready for

337  
00:13:40,120 --> 00:13:43,519  
forgiveness and you've reached all of

338  
00:13:41,480 --> 00:13:44,920

the requirements and you plan to then

339

00:13:43,519 --> 00:13:46,639  
leave Public Service you want to make

340

00:13:44,920 --> 00:13:48,560  
sure that you've applied and received

341

00:13:46,639 --> 00:13:52,199  
forgiveness before leaving Public

342

00:13:48,560 --> 00:13:54,759  
Service um it is important to note that

343

00:13:52,199 --> 00:13:58,440  
labor unions or partisan political

344

00:13:54,759 --> 00:13:59,880  
organizations are not eligible for pslf

345

00:13:58,440 --> 00:14:01,880  
that doesn't mean that you can't be

346

00:13:59,880 --> 00:14:04,959  
represented by a labor union you just

347

00:14:01,880 --> 00:14:06,240  
cannot be directly employed by a union

348

00:14:04,959 --> 00:14:08,199  
if you're not sure if your emplo

349

00:14:06,240 --> 00:14:11,839  
employer qualifies stay tuned we're

350

00:14:08,199 --> 00:14:11,839  
going to cover some more resources on

351

00:14:14,160 --> 00:14:19,600  
that all right so now we're going to

352  
00:14:17,079 --> 00:14:21,880  
talk about which fedos student loans are

353  
00:14:19,600 --> 00:14:24,320  
eligible for forgiveness through the

354  
00:14:21,880 --> 00:14:28,040  
pslf

355  
00:14:24,320 --> 00:14:30,279  
program eligible loans for pslf include

356  
00:14:28,040 --> 00:14:33,040  
all types of direct loans whether that

357  
00:14:30,279 --> 00:14:35,480  
is a subsidized or an unsubsidized loan

358  
00:14:33,040 --> 00:14:38,040  
and it also include Grad Plus Loans

359  
00:14:35,480 --> 00:14:40,959  
Parent Plus loans and Consolidated

360  
00:14:38,040 --> 00:14:43,920  
Direct Loans all other loans that are

361  
00:14:40,959 --> 00:14:47,399  
not circled in this slide on the green

362  
00:14:43,920 --> 00:14:50,880  
squares right including Perkins loans

363  
00:14:47,399 --> 00:14:52,680  
and FFL loans are only eligible once you

364  
00:14:50,880 --> 00:14:55,800  
consolidate them into a direct

365  
00:14:52,680 --> 00:14:58,440

consolidation loan please note that the

366

00:14:55,800 --> 00:15:00,440

Perkins loans and Fel loans are not

367

00:14:58,440 --> 00:15:02,600

considered Direct Loans and that they

368

00:15:00,440 --> 00:15:05,079

have both been discontinued at this time

369

00:15:02,600 --> 00:15:07,800

meaning you can't take take out any new

370

00:15:05,079 --> 00:15:11,759

Perkins or F foul

371

00:15:07,800 --> 00:15:16,240

loans so just to reiterate both Perkins

372

00:15:11,759 --> 00:15:18,600

in federal family education or FFL loans

373

00:15:16,240 --> 00:15:22,519

are not eligible for forgiveness under

374

00:15:18,600 --> 00:15:25,199

pslf unless you consolidate them into a

375

00:15:22,519 --> 00:15:27,759

direct consolidation loan Parent Plus

376

00:15:25,199 --> 00:15:29,639

Loans are in their own category because

377

00:15:27,759 --> 00:15:32,839

even though they are consider Direct

378

00:15:29,639 --> 00:15:35,560

Loans you may need to consolidate them

379  
00:15:32,839 --> 00:15:37,600  
if you would like to gain access to an

380  
00:15:35,560 --> 00:15:39,440  
income driven repayment plan which is

381  
00:15:37,600 --> 00:15:41,920  
typically the type of plan that is most

382  
00:15:39,440 --> 00:15:44,399  
beneficial for most borrowers in pslf to

383  
00:15:41,920 --> 00:15:47,079  
be under if you have a Parent PLUS Loan

384  
00:15:44,399 --> 00:15:48,839  
and your pursuing pslf I recommend that

385  
00:15:47,079 --> 00:15:51,920  
you read the section on our website

386  
00:15:48,839 --> 00:15:53,959  
called pslf and direct Parent Plus Loans

387  
00:15:51,920 --> 00:15:56,319  
to better understand your options for

388  
00:15:53,959 --> 00:15:59,959  
repayment and I will have Ember post the

389  
00:15:56,319 --> 00:16:02,480  
link to our pslf website for that

390  
00:15:59,959 --> 00:16:04,360  
information for uh Parent Plus Loans as

391  
00:16:02,480 --> 00:16:06,399  
well as a link on how you can

392  
00:16:04,360 --> 00:16:07,759

consolidate your loans if you are in one

393

00:16:06,399 --> 00:16:10,240  
of these situations where your loans

394

00:16:07,759 --> 00:16:10,240  
need to be

395

00:16:10,600 --> 00:16:16,079  
Consolidated so at this point you may be

396

00:16:13,319 --> 00:16:18,480  
wondering how do I check which type of

397

00:16:16,079 --> 00:16:20,040  
federal student loans I have right I'm

398

00:16:18,480 --> 00:16:22,600  
not sure if I have any of those Fel

399

00:16:20,040 --> 00:16:24,279  
Perkins loans right so you can log in

400

00:16:22,600 --> 00:16:26,920  
and into your

401

00:16:24,279 --> 00:16:29,279  
student.gov to locate your fedal student

402

00:16:26,920 --> 00:16:31,519  
loan information including the typo loan

403

00:16:29,279 --> 00:16:34,040  
that you have your loan balance and your

404

00:16:31,519 --> 00:16:37,720  
loan servicer Amber is going to once

405

00:16:34,040 --> 00:16:40,959  
again drop the link to s.gov to um to

406  
00:16:37,720 --> 00:16:43,240  
our chat to log in you will go to the

407  
00:16:40,959 --> 00:16:46,880  
right corner of the page and it will ask

408  
00:16:43,240 --> 00:16:48,720  
you for your fedos Cate ID your FSA ID

409  
00:16:46,880 --> 00:16:51,120  
this is your username and password for

410  
00:16:48,720 --> 00:16:53,839  
this website if you don't happen to have

411  
00:16:51,120 --> 00:16:55,839  
one right um You can also click to

412  
00:16:53,839 --> 00:16:58,480  
create an account next to the login

413  
00:16:55,839 --> 00:16:59,920  
button once you log in it will bring you

414  
00:16:58,480 --> 00:17:03,480  
to a

415  
00:16:59,920 --> 00:17:06,079  
dashboard and on the right side of this

416  
00:17:03,480 --> 00:17:08,520  
dashboard you will be able to view your

417  
00:17:06,079 --> 00:17:11,160  
loan service or information under my

418  
00:17:08,520 --> 00:17:13,880  
loan serer if you click on the link

419  
00:17:11,160 --> 00:17:16,000

under my loan serer where it says view

420

00:17:13,880 --> 00:17:18,360  
more you will be brought to a page with

421

00:17:16,000 --> 00:17:20,360  
your servicers website phone number and

422

00:17:18,360 --> 00:17:22,319  
other contact information like mailing

423

00:17:20,360 --> 00:17:24,280  
address it's a good idea to view your

424

00:17:22,319 --> 00:17:26,240  
loan servicer details because while it

425

00:17:24,280 --> 00:17:29,679  
is in common you may actually have more

426

00:17:26,240 --> 00:17:31,960  
than one servicer

427

00:17:29,679 --> 00:17:34,080  
this is a dashboard that will also show

428

00:17:31,960 --> 00:17:36,120  
you key information about your fed

429

00:17:34,080 --> 00:17:37,919  
student loans if you want a

430

00:17:36,120 --> 00:17:40,360  
comprehensive breakdown of all your

431

00:17:37,919 --> 00:17:42,720  
loans you will want to click on The View

432

00:17:40,360 --> 00:17:45,000  
details button on the right side of my



433  
00:17:42,720 --> 00:17:47,320  
Aid and it will bring you to a page

434  
00:17:45,000 --> 00:17:49,799  
listing all of the aid you've received

435  
00:17:47,320 --> 00:17:51,640  
including both grants and Loans the

436  
00:17:49,799 --> 00:17:53,480  
breakdown of all your loans will include

437  
00:17:51,640 --> 00:17:55,520  
the type of loan that you have your

438  
00:17:53,480 --> 00:17:57,640  
balances and interest rates for each

439  
00:17:55,520 --> 00:18:00,039  
individual

440  
00:17:57,640 --> 00:18:01,600  
loan okay okay so once you have

441  
00:18:00,039 --> 00:18:03,440  
confirmed that you have the right type

442  
00:18:01,600 --> 00:18:05,679  
of employment and the right type of

443  
00:18:03,440 --> 00:18:07,120  
loans the next thing that you want to do

444  
00:18:05,679 --> 00:18:09,720  
is make sure that you're on the right

445  
00:18:07,120 --> 00:18:12,640  
type of repayment

446  
00:18:09,720 --> 00:18:15,880

plan any of the income driven repayment

447

00:18:12,640 --> 00:18:20,159

plans which are also known as

448

00:18:15,880 --> 00:18:22,480

IDR um are eligible for pslf these IDR

449

00:18:20,159 --> 00:18:27,320

plans include the income based repayment

450

00:18:22,480 --> 00:18:29,960

plan or ibr repay as you earn pay saving

451

00:18:27,320 --> 00:18:33,200

unavailable education Save which is

452

00:18:29,960 --> 00:18:36,039

formerly known as the repay plan and the

453

00:18:33,200 --> 00:18:38,280

income contingent repayment plan

454

00:18:36,039 --> 00:18:41,400

icr it's important to know that the pay

455

00:18:38,280 --> 00:18:43,159

as you earn uh the pay the pay plan will

456

00:18:41,400 --> 00:18:45,280

not be available for new enrollments

457

00:18:43,159 --> 00:18:47,880

after July 1st of

458

00:18:45,280 --> 00:18:49,159

20124 and if you're in that plan you're

459

00:18:47,880 --> 00:18:50,159

going to be able to stay on that plan

460  
00:18:49,159 --> 00:18:53,039  
you're just not going to be able to

461  
00:18:50,159 --> 00:18:57,240  
enroll in it um if you hav an enroll in

462  
00:18:53,039 --> 00:19:00,080  
it already after July 1st and then um

463  
00:18:57,240 --> 00:19:01,880  
income contingent repayment plan icr

464  
00:19:00,080 --> 00:19:03,799  
it's only going to be available after

465  
00:19:01,880 --> 00:19:06,039  
July 1st for folks with direct

466  
00:19:03,799 --> 00:19:09,720  
consolidated loans that include Parent

467  
00:19:06,039 --> 00:19:12,039  
Plus loans and you also have the 10year

468  
00:19:09,720 --> 00:19:14,159  
standard repayment plan which is the

469  
00:19:12,039 --> 00:19:16,200  
plan that you usually get placed under

470  
00:19:14,159 --> 00:19:17,960  
automatically when you graduate if you

471  
00:19:16,200 --> 00:19:20,720  
don't do anything to choose a different

472  
00:19:17,960 --> 00:19:23,080  
plan you typically do not want to repay

473  
00:19:20,720 --> 00:19:25,760

your loan um on the 10year standard

474

00:19:23,080 --> 00:19:27,400  
repayment plan if you're pursuing pslf

475

00:19:25,760 --> 00:19:29,600  
because you will likely pay off the

476

00:19:27,400 --> 00:19:31,919  
entire loan balance before you actually

477

00:19:29,600 --> 00:19:33,640  
become eligible for forgiveness some

478

00:19:31,919 --> 00:19:36,159  
periods on the standard repayment plan

479

00:19:33,640 --> 00:19:38,520  
are okay as long as you also have either

480

00:19:36,159 --> 00:19:40,840  
some periods under an ivr plan or

481

00:19:38,520 --> 00:19:42,640  
periods of elgible forbearances and and

482

00:19:40,840 --> 00:19:45,480  
deferments on your

483

00:19:42,640 --> 00:19:46,440  
loans so repayment plans that typically

484

00:19:45,480 --> 00:19:50,240  
do

485

00:19:46,440 --> 00:19:52,679  
not um make you eligible for pslf

486

00:19:50,240 --> 00:19:54,919  
include the 30-year standard repayment

487  
00:19:52,679 --> 00:19:57,679  
plan which is available for consolidated

488  
00:19:54,919 --> 00:20:00,360  
loans as well as any graduated and

489  
00:19:57,679 --> 00:20:02,480  
extended repayment plan plans there is a

490  
00:20:00,360 --> 00:20:03,880  
limited time exception to this that

491  
00:20:02,480 --> 00:20:05,919  
we're going to talk about in a little

492  
00:20:03,880 --> 00:20:07,760  
bit so like if you've been in these

493  
00:20:05,919 --> 00:20:09,200  
plans in the past there's there's an

494  
00:20:07,760 --> 00:20:10,960  
opportunity currently for you still to

495  
00:20:09,200 --> 00:20:12,159  
get credit for those past payments and

496  
00:20:10,960 --> 00:20:15,720  
we're going to talk about that a little

497  
00:20:12,159 --> 00:20:15,720  
bit more um towards the end of the

498  
00:20:16,840 --> 00:20:22,799  
presentation you can get help picking an

499  
00:20:19,760 --> 00:20:25,400  
eligible pslf repayment plan using the

500  
00:20:22,799 --> 00:20:28,480

income driven repayment or IDR

501

00:20:25,400 --> 00:20:30,960  
application the IDR application will ask

502

00:20:28,480 --> 00:20:32,880  
you to log in with your FSA ID username

503

00:20:30,960 --> 00:20:35,799  
and password and it will pull your

504

00:20:32,880 --> 00:20:37,280  
actual Student Loan Data balances Etc

505

00:20:35,799 --> 00:20:40,120  
and ask you questions about your

506

00:20:37,280 --> 00:20:43,200  
household income your household size tax

507

00:20:40,120 --> 00:20:45,600  
finding status Etc and based on that

508

00:20:43,200 --> 00:20:47,679  
information it will calculate for you an

509

00:20:45,600 --> 00:20:50,280  
estimated monthly payment under

510

00:20:47,679 --> 00:20:52,840  
different income driven repayment plans

511

00:20:50,280 --> 00:20:54,919  
so it's a really useful tool to help you

512

00:20:52,840 --> 00:20:57,120  
choose the best repayment plan for you

513

00:20:54,919 --> 00:21:00,159  
if you're if you're choosing to pursue

514  
00:20:57,120 --> 00:21:02,480  
pslf please not that IDR the IDR

515  
00:21:00,159 --> 00:21:05,559  
application process will show you your

516  
00:21:02,480 --> 00:21:07,360  
repayment options and in a in an

517  
00:21:05,559 --> 00:21:09,919  
estimate of those options before you

518  
00:21:07,360 --> 00:21:11,679  
actually submit that application right

519  
00:21:09,919 --> 00:21:14,240  
and you can leave the application at any

520  
00:21:11,679 --> 00:21:16,559  
time and return to it so by starting the

521  
00:21:14,240 --> 00:21:19,000  
process um you get to see what your

522  
00:21:16,559 --> 00:21:21,480  
estimates are but if you're not ready to

523  
00:21:19,000 --> 00:21:22,840  
pick a repayment plan you can exit the

524  
00:21:21,480 --> 00:21:25,559  
application before you submit the

525  
00:21:22,840 --> 00:21:28,200  
application fully as a good rule of

526  
00:21:25,559 --> 00:21:31,080  
thumb usually the lowest monthly payment

527  
00:21:28,200 --> 00:21:33,760

available able for an IDR for for you

528

00:21:31,080 --> 00:21:35,880  
under an IDR plan is going to maximize

529

00:21:33,760 --> 00:21:37,640  
the Forgiveness that you get at the end

530

00:21:35,880 --> 00:21:39,000  
with pslf and I'm going to say that

531

00:21:37,640 --> 00:21:41,840  
again

532

00:21:39,000 --> 00:21:44,039  
usually the IDR plan with the lowest

533

00:21:41,840 --> 00:21:46,000  
monthly payment available to you is

534

00:21:44,039 --> 00:21:49,039  
going to maximize the amount of

535

00:21:46,000 --> 00:21:51,360  
forgiveness that you get under pslf the

536

00:21:49,039 --> 00:21:54,720  
exception to this rule would be if your

537

00:21:51,360 --> 00:21:56,279  
lowest IDR plan payment is higher than

538

00:21:54,720 --> 00:21:58,640  
what you would pay under the 10-year

539

00:21:56,279 --> 00:22:00,760  
standard repayment plan in that case

540

00:21:58,640 --> 00:22:03,240  
than the 10e standard repayment plan may



541  
00:22:00,760 --> 00:22:04,880  
be a better option for you please not

542  
00:22:03,240 --> 00:22:07,120  
that our office does not estimate

543  
00:22:04,880 --> 00:22:09,480  
monthly payments for borrowers so please

544  
00:22:07,120 --> 00:22:11,640  
use the IDR application if you need

545  
00:22:09,480 --> 00:22:14,159  
assistance with peing a repayment plan

546  
00:22:11,640 --> 00:22:15,880  
that is both eligible for pslf in best

547  
00:22:14,159 --> 00:22:18,240  
fits your needs and I'm going to have

548  
00:22:15,880 --> 00:22:20,760  
Amber post the link to the IDR

549  
00:22:18,240 --> 00:22:23,720  
application on the chat so you can check

550  
00:22:20,760 --> 00:22:23,720  
that out if you would like

551  
00:22:25,960 --> 00:22:31,080  
to great thank you Jessica

552  
00:22:29,080 --> 00:22:33,640  
um I know that there's a lot of

553  
00:22:31,080 --> 00:22:36,039  
information so bear with us here um to

554  
00:22:33,640 --> 00:22:38,320

recap so far you have to have the right

555

00:22:36,039 --> 00:22:40,600

type of employment the right type of

556

00:22:38,320 --> 00:22:43,240

loan and the right type of repayment

557

00:22:40,600 --> 00:22:47,679

plan the last piece that you need is to

558

00:22:43,240 --> 00:22:49,760

make 120 qualifying payments and so um

559

00:22:47,679 --> 00:22:53,760

you know what payments actually count

560

00:22:49,760 --> 00:22:53,760

towards that 120 needed for

561

00:22:55,039 --> 00:23:00,760

pslf all 120 payments must be made well

562

00:22:58,720 --> 00:23:04,080

undering under a qualifying repayment

563

00:23:00,760 --> 00:23:06,679

plan um with the exceptions we'll note

564

00:23:04,080 --> 00:23:09,279

in a in a little bit um and for the full

565

00:23:06,679 --> 00:23:12,320

amount due as shown on your bill this

566

00:23:09,279 --> 00:23:15,640

includes Z payments for those who

567

00:23:12,320 --> 00:23:18,039

qualify under for it under an IDR plan

568  
00:23:15,640 --> 00:23:20,080  
so again if if you are on an IDR plan

569  
00:23:18,039 --> 00:23:22,799  
and your payment is zero as long as

570  
00:23:20,080 --> 00:23:24,360  
you're you're employed a full-time in a

571  
00:23:22,799 --> 00:23:25,679  
qualifying employer you can count that

572  
00:23:24,360 --> 00:23:29,440  
months towards

573  
00:23:25,679 --> 00:23:32,799  
pslf um so yes Z payments can account

574  
00:23:29,440 --> 00:23:34,400  
the only time um that these rules don't

575  
00:23:32,799 --> 00:23:36,480  
apply is if you're under one of the

576  
00:23:34,400 --> 00:23:39,120  
accepted types of deferments or

577  
00:23:36,480 --> 00:23:42,279  
forbearances at any time during that

578  
00:23:39,120 --> 00:23:45,640  
month um we'll review those in a minute

579  
00:23:42,279 --> 00:23:48,880  
uh payments also need to be made after

580  
00:23:45,640 --> 00:23:51,320  
October 1st 2007 because that is when

581  
00:23:48,880 --> 00:23:53,000

the psflf program started so even if you

582

00:23:51,320 --> 00:23:55,000  
were employed in public service and were

583

00:23:53,000 --> 00:23:57,679  
repaying on your loans before October

584

00:23:55,000 --> 00:24:00,120  
1st 2007 those previous payments would

585

00:23:57,679 --> 00:24:03,440  
not be eligible only payments starting

586

00:24:00,120 --> 00:24:05,400  
October 1st 2007 moving forward the

587

00:24:03,440 --> 00:24:07,600  
payments do not need to be made

588

00:24:05,400 --> 00:24:09,919  
consecutively or with the same student

589

00:24:07,600 --> 00:24:12,159  
loan servicer or while you work at the

590

00:24:09,919 --> 00:24:14,039  
same employer you could theoretically

591

00:24:12,159 --> 00:24:15,799  
work at 10 different Employers in 10

592

00:24:14,039 --> 00:24:18,320  
years and if they're all qualifying

593

00:24:15,799 --> 00:24:19,400  
Public Service employers you could count

594

00:24:18,320 --> 00:24:22,400  
that that

595  
00:24:19,400 --> 00:24:24,279  
employment one tip is to make sure that

596  
00:24:22,400 --> 00:24:26,760  
you're making on time and complete

597  
00:24:24,279 --> 00:24:28,919  
payments um in order to do that signing

598  
00:24:26,760 --> 00:24:30,559  
up for the automatic debit or Auto pay

599  
00:24:28,919 --> 00:24:31,880  
um with your loan servicer can help you

600  
00:24:30,559 --> 00:24:34,120  
to make sure that you're you're meeting

601  
00:24:31,880 --> 00:24:34,120  
those

602  
00:24:36,120 --> 00:24:39,440  
requirements it is important to keep in

603  
00:24:38,120 --> 00:24:42,039  
mind that there are times where you

604  
00:24:39,440 --> 00:24:44,840  
cannot make qualifying

605  
00:24:42,039 --> 00:24:46,880  
payments so you you can only make

606  
00:24:44,840 --> 00:24:49,520  
qualifying payments during periods where

607  
00:24:46,880 --> 00:24:51,360  
you have a payment due this means that

608  
00:24:49,520 --> 00:24:53,760

you can't make a qualifying payment

609

00:24:51,360 --> 00:24:56,440

while you have an in school status or in

610

00:24:53,760 --> 00:24:57,919

your grace period which is usually six

611

00:24:56,440 --> 00:25:00,240

months after you graduate or stop

612

00:24:57,919 --> 00:25:01,760

attending school at least half time and

613

00:25:00,240 --> 00:25:04,399

in certain types of deferment or

614

00:25:01,760 --> 00:25:05,919

forbearances payments made during those

615

00:25:04,399 --> 00:25:08,480

periods would not be considered

616

00:25:05,919 --> 00:25:10,720

qualifying for pslf even if you were

617

00:25:08,480 --> 00:25:14,039

employed by a public service

618

00:25:10,720 --> 00:25:16,880

employer you can in some cases decline

619

00:25:14,039 --> 00:25:18,799

in school deferment for previous loans

620

00:25:16,880 --> 00:25:21,760

if you return to school for example to

621

00:25:18,799 --> 00:25:23,440

get a master's degree you can decline in

622  
00:25:21,760 --> 00:25:25,399  
school deferment for your undergraduate

623  
00:25:23,440 --> 00:25:27,159  
loans that you already have and continue

624  
00:25:25,399 --> 00:25:28,960  
to make qualifying payments on those

625  
00:25:27,159 --> 00:25:31,039  
loans however however you would not be

626  
00:25:28,960 --> 00:25:32,880  
able to decline your in school deferment

627  
00:25:31,039 --> 00:25:35,559  
for new loans that you would receive for

628  
00:25:32,880 --> 00:25:35,559  
that graduate

629  
00:25:39,640 --> 00:25:44,399  
education this slide shows different

630  
00:25:42,279 --> 00:25:47,159  
types of deferments and forbearances

631  
00:25:44,399 --> 00:25:49,320  
that actually can count as qualifying

632  
00:25:47,159 --> 00:25:51,320  
payments if you were employed an average

633  
00:25:49,320 --> 00:25:54,080  
of 30 hours a week at a qualifying

634  
00:25:51,320 --> 00:25:56,039  
employer during that period most of them

635  
00:25:54,080 --> 00:25:58,000

are self-explanatory like cancer

636

00:25:56,039 --> 00:26:02,200  
treatment economic hardship deferment or

637

00:25:58,000 --> 00:26:03,960  
mil military service um and note that um

638

00:26:02,200 --> 00:26:05,559  
like economic hardship deferment is a

639

00:26:03,960 --> 00:26:07,799  
specific type of deferment that you

640

00:26:05,559 --> 00:26:12,159  
would have to apply for through your

641

00:26:07,799 --> 00:26:13,320  
serer um other types of of deferment are

642

00:26:12,159 --> 00:26:15,960  
maybe a little bit less known or

643

00:26:13,320 --> 00:26:17,799  
forbearances um such as the

644

00:26:15,960 --> 00:26:20,000  
administrative forbearance due to local

645

00:26:17,799 --> 00:26:21,640  
or national emergency or the

646

00:26:20,000 --> 00:26:23,919  
administrative forbearance for

647

00:26:21,640 --> 00:26:26,159  
collecting supporting documentation from

648

00:26:23,919 --> 00:26:29,279  
a borrower such as when you apply for an



649  
00:26:26,159 --> 00:26:30,919  
income driven repayment plan

650  
00:26:29,279 --> 00:26:32,880  
all of these types of deferment and

651  
00:26:30,919 --> 00:26:34,880  
forbearances on the slide count as

652  
00:26:32,880 --> 00:26:36,720  
qualifying payments even though you're

653  
00:26:34,880 --> 00:26:38,960  
technically not paying anything during

654  
00:26:36,720 --> 00:26:38,960  
these

655  
00:26:42,240 --> 00:26:46,919  
periods another type of qualifying

656  
00:26:44,640 --> 00:26:49,360  
forbearance is the covid-19

657  
00:26:46,919 --> 00:26:51,600  
administrative forbearance this was also

658  
00:26:49,360 --> 00:26:53,440  
known as the payment pause which the US

659  
00:26:51,600 --> 00:26:55,640  
Department of Education automatically

660  
00:26:53,440 --> 00:26:58,679  
applied to direct and other department

661  
00:26:55,640 --> 00:27:01,799  
of education held loans due to the co 19

662  
00:26:58,679 --> 00:27:03,279

emergency between March 13th 2020 and

663

00:27:01,799 --> 00:27:05,760

August 31st

664

00:27:03,279 --> 00:27:08,399

2023 these periods under the payment

665

00:27:05,760 --> 00:27:10,640

pause will count as pslf qualifying

666

00:27:08,399 --> 00:27:13,240

payments even if you did not submit

667

00:27:10,640 --> 00:27:15,080

payments during that time as long as you

668

00:27:13,240 --> 00:27:16,640

were working full-time for a qualifying

669

00:27:15,080 --> 00:27:19,399

Public Service

670

00:27:16,640 --> 00:27:21,080

employer um that's that's always going

671

00:27:19,399 --> 00:27:23,440

to be the key thing right making sure

672

00:27:21,080 --> 00:27:25,080

that that um it's during a period where

673

00:27:23,440 --> 00:27:28,559

you are qualif working for that

674

00:27:25,080 --> 00:27:31,000

qualifying Public Service employer

675

00:27:28,559 --> 00:27:33,799

note that if you were in an in school

676  
00:27:31,000 --> 00:27:35,840  
status or grace period during the covid

677  
00:27:33,799 --> 00:27:37,919  
administrative forbearance your

678  
00:27:35,840 --> 00:27:40,559  
non-payments during that time would not

679  
00:27:37,919 --> 00:27:42,440  
count as qualifying payments even if you

680  
00:27:40,559 --> 00:27:43,919  
were working full-time and that would be

681  
00:27:42,440 --> 00:27:46,360  
because of that in school or grace

682  
00:27:43,919 --> 00:27:46,360  
period

683  
00:27:48,480 --> 00:27:53,720  
status thank you Amber and the

684  
00:27:51,640 --> 00:27:57,399  
Department of Education started

685  
00:27:53,720 --> 00:27:59,480  
implementing pslf regulations U new pslf

686  
00:27:57,399 --> 00:28:02,480  
regulations that went into effect on

687  
00:27:59,480 --> 00:28:04,960  
July 1st of 2023 which I know now sounds

688  
00:28:02,480 --> 00:28:06,679  
it's like it's it's almost a year ago

689  
00:28:04,960 --> 00:28:08,440

but people still not don't know about

690

00:28:06,679 --> 00:28:10,000

these these changes so that's why we're

691

00:28:08,440 --> 00:28:11,960

making sure that we're sh we're sharing

692

00:28:10,000 --> 00:28:15,240

with with you that information today

693

00:28:11,960 --> 00:28:17,559

that relaxes some of the previous rules

694

00:28:15,240 --> 00:28:20,039

that uh making the program a little bit

695

00:28:17,559 --> 00:28:22,000

easier for borrowers to access we've

696

00:28:20,039 --> 00:28:23,360

covered some of those changes already

697

00:28:22,000 --> 00:28:25,080

but I just want to highlight those

698

00:28:23,360 --> 00:28:27,679

changes for you just to make sure that

699

00:28:25,080 --> 00:28:31,320

you are aware of them there is now a

700

00:28:27,679 --> 00:28:34,440

single standard for full-time employment

701

00:28:31,320 --> 00:28:37,320

um as an average of 30 hours per week so

702

00:28:34,440 --> 00:28:39,080

before employment for pslf was primarily

703  
00:28:37,320 --> 00:28:41,760  
defined by the employer definition of

704  
00:28:39,080 --> 00:28:44,519  
full-time which is typically 40 hours or

705  
00:28:41,760 --> 00:28:47,200  
more a week so now you can actually work

706  
00:28:44,519 --> 00:28:50,360  
Less hours 30 or more and still qualify

707  
00:28:47,200 --> 00:28:53,039  
for pslf the new rules also require

708  
00:28:50,360 --> 00:28:56,320  
employers to give adjunct in part-time

709  
00:28:53,039 --> 00:29:00,519  
faculty credit of at least

710  
00:28:56,320 --> 00:29:03,399  
3.35 um of work for every credit hour

711  
00:29:00,519 --> 00:29:06,640  
taught for pslf and while we had made

712  
00:29:03,399 --> 00:29:08,279  
this change in Washington state through

713  
00:29:06,640 --> 00:29:13,760  
um essb

714  
00:29:08,279 --> 00:29:16,039  
5847 the the um uh the law that I was

715  
00:29:13,760 --> 00:29:18,440  
talking about earlier today this rule is

716  
00:29:16,039 --> 00:29:20,799

now Nationwide right so it applies to

717

00:29:18,440 --> 00:29:23,440  
everybody in the United States um and

718

00:29:20,799 --> 00:29:26,720  
can help part-time faculty Across the

719

00:29:23,440 --> 00:29:29,720  
Nation the new regulation also allows

720

00:29:26,720 --> 00:29:32,679  
public employers to certify employment

721

00:29:29,720 --> 00:29:35,200  
for certain non-direct employees like

722

00:29:32,679 --> 00:29:37,960  
contractors if that individual provides

723

00:29:35,200 --> 00:29:41,519  
a service that by state law cannot be

724

00:29:37,960 --> 00:29:44,120  
performed by a direct employee now we're

725

00:29:41,519 --> 00:29:46,080  
also able to permanently count certain

726

00:29:44,120 --> 00:29:49,360  
period of the fmit and forbearance the

727

00:29:46,080 --> 00:29:53,000  
ones that Amber just went over towards

728

00:29:49,360 --> 00:29:55,799  
pslf um and then there's a few more

729

00:29:53,000 --> 00:29:58,200  
borrowers may now receive tsflf credit on

730  
00:29:55,799 --> 00:30:01,960  
payments that are made late install

731  
00:29:58,200 --> 00:30:04,840  
ments or in a lumpsum before only ontime

732  
00:30:01,960 --> 00:30:07,760  
payments counted and borrowers will now

733  
00:30:04,840 --> 00:30:09,640  
receive a weighted average of EX

734  
00:30:07,760 --> 00:30:12,320  
existing qualifying payments towards

735  
00:30:09,640 --> 00:30:14,919  
pslf if they consolidate their Direct

736  
00:30:12,320 --> 00:30:18,399  
Loans starting July

737  
00:30:14,919 --> 00:30:20,399  
2024 previously when you Consolidated

738  
00:30:18,399 --> 00:30:22,679  
your loans you could lose all of your

739  
00:30:20,399 --> 00:30:24,240  
pslf qualifying payments and the

740  
00:30:22,679 --> 00:30:26,600  
progress that you had made towards

741  
00:30:24,240 --> 00:30:28,000  
forgiveness this rule is a little bit

742  
00:30:26,600 --> 00:30:29,559  
different for anybody who's

743  
00:30:28,000 --> 00:30:32,640

consolidating before the end of this

744

00:30:29,559 --> 00:30:34,720  
month so before June 30th 2024 and we're

745

00:30:32,640 --> 00:30:38,320  
going to talk about that in detail in a

746

00:30:34,720 --> 00:30:40,279  
future slide and federal student aid has

747

00:30:38,320 --> 00:30:42,559  
also made available what's called a

748

00:30:40,279 --> 00:30:44,399  
buyback option for certain periods of

749

00:30:42,559 --> 00:30:46,840  
forbearance and deferment that are

750

00:30:44,399 --> 00:30:49,519  
ineligible for pslf right so if you had

751

00:30:46,840 --> 00:30:51,200  
a period in the past of a forbearance

752

00:30:49,519 --> 00:30:53,360  
and Department that maybe didn't count

753

00:30:51,200 --> 00:30:56,039  
you might have an option to get them to

754

00:30:53,360 --> 00:31:00,720  
counter this buyback program I'll have

755

00:30:56,039 --> 00:31:02,200  
Ember share um this the link for that on

756

00:31:00,720 --> 00:31:04,880  
on the chat so that you can take a look



757  
00:31:02,200 --> 00:31:08,559  
at that um the Department of Education

758  
00:31:04,880 --> 00:31:10,519  
is asking that people wait until the IDR

759  
00:31:08,559 --> 00:31:12,919  
Account Adjustment which we're going to

760  
00:31:10,519 --> 00:31:15,720  
talk about uh more in a little bit is

761  
00:31:12,919 --> 00:31:17,519  
completed before buying back any periods

762  
00:31:15,720 --> 00:31:19,159  
and right now the Department of

763  
00:31:17,519 --> 00:31:20,919  
Education is estimating that that

764  
00:31:19,159 --> 00:31:23,080  
adjustment is going to be completed by

765  
00:31:20,919 --> 00:31:24,399  
the end of September so you probably

766  
00:31:23,080 --> 00:31:27,440  
don't want to be doing any buyback

767  
00:31:24,399 --> 00:31:29,639  
before then um I do want to highlight

768  
00:31:27,440 --> 00:31:31,120  
that the bu buback option will not be

769  
00:31:29,639 --> 00:31:35,880  
available for periods of in school

770  
00:31:31,120 --> 00:31:38,440

deferment and Grace periods finally FSA

771

00:31:35,880 --> 00:31:41,360

has also formalized the reconsideration

772

00:31:38,440 --> 00:31:44,279

process for psfl so for example if after

773

00:31:41,360 --> 00:31:45,960

all the psfl payments that you you you

774

00:31:44,279 --> 00:31:48,919

you have received after submitting your

775

00:31:45,960 --> 00:31:51,720

your paperwork are counted you disagree

776

00:31:48,919 --> 00:31:55,519

with the number of payments that uh you

777

00:31:51,720 --> 00:31:57,559

have received as a result um you can

778

00:31:55,519 --> 00:31:59,919

there's a formal way now for you to ask

779

00:31:57,559 --> 00:32:01,760

FS say to review your account again and

780

00:31:59,919 --> 00:32:03,440

see if any mistakes are made and and

781

00:32:01,760 --> 00:32:05,919

potentially award you with additional

782

00:32:03,440 --> 00:32:05,919

qualifying

783

00:32:06,000 --> 00:32:11,039

payments now I would like to highlight

784  
00:32:08,320 --> 00:32:14,880  
some important changes regarding how the

785  
00:32:11,039 --> 00:32:18,559  
pslf program is going to be managed um

786  
00:32:14,880 --> 00:32:20,360  
from now on while historically the pslf

787  
00:32:18,559 --> 00:32:23,320  
program has been managed by a single

788  
00:32:20,360 --> 00:32:27,039  
servicer like Fed Loan and more recently

789  
00:32:23,320 --> 00:32:29,279  
moila as of May 1st of 2024 the PS

790  
00:32:27,039 --> 00:32:32,159  
program will no longer be managed

791  
00:32:29,279 --> 00:32:35,360  
through a designated loan servicer

792  
00:32:32,159 --> 00:32:37,600  
federal student aid also known as FSA

793  
00:32:35,360 --> 00:32:41,279  
will fully manage these programs through

794  
00:32:37,600 --> 00:32:43,760  
student a.gov beginning May on May 1st

795  
00:32:41,279 --> 00:32:46,279  
2024 you will no longer be able to

796  
00:32:43,760 --> 00:32:48,679  
access your pslf progress certified

797  
00:32:46,279 --> 00:32:51,120

employment information or payment counts

798

00:32:48,679 --> 00:32:53,799  
on the moila borrower portal your

799

00:32:51,120 --> 00:32:55,600  
information is moving to student.gov and

800

00:32:53,799 --> 00:32:57,919  
it will be available based on the

801

00:32:55,600 --> 00:32:59,600  
information that FSA has provided so far

802

00:32:57,919 --> 00:33:02,039  
um so it could be that it's a little bit

803

00:32:59,600 --> 00:33:05,120  
after this it will be available after

804

00:33:02,039 --> 00:33:05,799  
the processing pause ends in July right

805

00:33:05,120 --> 00:33:09,559  
of

806

00:33:05,799 --> 00:33:12,559  
2024 in the future you will be able to

807

00:33:09,559 --> 00:33:15,080  
submit your pslf forms on student a.gov

808

00:33:12,559 --> 00:33:17,919  
track your progress towards pslf on your

809

00:33:15,080 --> 00:33:20,880  
student. on student.gov and get support

810

00:33:17,919 --> 00:33:24,639  
for this program through fsa's contact

811  
00:33:20,880 --> 00:33:27,559  
centers between May through June of 2024

812  
00:33:24,639 --> 00:33:30,080  
FSA will pause processing any forms for

813  
00:33:27,559 --> 00:33:32,799  
p slf right so if you have submitted any

814  
00:33:30,080 --> 00:33:35,600  
forms um starting on May 1st and you

815  
00:33:32,799 --> 00:33:37,159  
continue to submitting now until June do

816  
00:33:35,600 --> 00:33:38,440  
know that there's going to be a pause

817  
00:33:37,159 --> 00:33:40,960  
and those those forms are not going to

818  
00:33:38,440 --> 00:33:43,480  
be processed yet you can continue to

819  
00:33:40,960 --> 00:33:46,279  
submit those pslf forms but they're

820  
00:33:43,480 --> 00:33:49,320  
going to be on a hold basically and not

821  
00:33:46,279 --> 00:33:52,080  
processed until July if you submit a

822  
00:33:49,320 --> 00:33:54,279  
form during the pause we're asking and

823  
00:33:52,080 --> 00:33:56,880  
also FSA is asking that you do not

824  
00:33:54,279 --> 00:33:59,760

resubmit when the processing resumes in

825

00:33:56,880 --> 00:34:01,760

July because doing so could cause delays

826

00:33:59,760 --> 00:34:06,159

with your submission and I'm going to

827

00:34:01,760 --> 00:34:07,600

have um Amber post a link in in the chat

828

00:34:06,159 --> 00:34:09,679

that talks a little bit more about this

829

00:34:07,600 --> 00:34:11,879

transition in case you want to learn

830

00:34:09,679 --> 00:34:11,879

more

831

00:34:13,760 --> 00:34:19,320

details all right thank you Jessica um

832

00:34:17,200 --> 00:34:20,720

and just as a reminder um please do keep

833

00:34:19,320 --> 00:34:22,399

putting those questions in the chat

834

00:34:20,720 --> 00:34:24,040

we're going to have time at the end to

835

00:34:22,399 --> 00:34:26,679

go over or excuse me not in the chat in

836

00:34:24,040 --> 00:34:29,000

the Q&A function um I've seen some good

837

00:34:26,679 --> 00:34:30,359

ones in there already um so I'm excited

838  
00:34:29,000 --> 00:34:33,960  
that we'll have a chance to address some

839  
00:34:30,359 --> 00:34:37,000  
of those um so do stay tuned

840  
00:34:33,960 --> 00:34:39,440  
um all right so now that we've gone over

841  
00:34:37,000 --> 00:34:41,679  
all of the components of the psfs

842  
00:34:39,440 --> 00:34:43,560  
program you might be asking yourself

843  
00:34:41,679 --> 00:34:46,280  
what's the process to actually apply and

844  
00:34:43,560 --> 00:34:46,280  
get your loans

845  
00:34:50,440 --> 00:34:56,520  
forgiven when you're ready to apply for

846  
00:34:53,359 --> 00:34:59,079  
pslf you can use the pslf help tool on

847  
00:34:56,520 --> 00:35:02,520  
student a.gov to generate and digitally

848  
00:34:59,079 --> 00:35:04,599  
sign your pslf form this form is used to

849  
00:35:02,520 --> 00:35:08,880  
certify your employment and to apply for

850  
00:35:04,599 --> 00:35:08,880  
the pslf program

851  
00:35:09,240 --> 00:35:15,079

um there's a new docu sign feature

852

00:35:12,760 --> 00:35:17,160

within this pslf help tool that allows

853

00:35:15,079 --> 00:35:19,640

you as a borrower and your employer to

854

00:35:17,160 --> 00:35:21,400

digitally sign the the pslf form the

855

00:35:19,640 --> 00:35:23,760

tool will then automatically submit the

856

00:35:21,400 --> 00:35:27,240

digitally signed pslf form to federal

857

00:35:23,760 --> 00:35:28,920

student aid for processing um if you've

858

00:35:27,240 --> 00:35:31,359

applied before and used a paper form a

859

00:35:28,920 --> 00:35:33,000

paper form is still available but we

860

00:35:31,359 --> 00:35:35,440

generally want to discourage folks from

861

00:35:33,000 --> 00:35:37,280

using it because the pslf help tool

862

00:35:35,440 --> 00:35:39,000

helps to prevent some of the most common

863

00:35:37,280 --> 00:35:40,880

errors that people were making on those

864

00:35:39,000 --> 00:35:43,400

forms or seeing on those



865  
00:35:40,880 --> 00:35:45,480  
forms um if you did do the paper form

866  
00:35:43,400 --> 00:35:47,400  
you would need to either fax or mail it

867  
00:35:45,480 --> 00:35:50,359  
so it is a lot more difficult to track

868  
00:35:47,400 --> 00:35:52,480  
its progress um submitting the form on

869  
00:35:50,359 --> 00:35:54,640  
the pslf help tool actually allows you

870  
00:35:52,480 --> 00:35:56,319  
to track the form while it processes on

871  
00:35:54,640 --> 00:35:59,319  
the federal student aid

872  
00:35:56,319 --> 00:36:02,400  
website in General it's best practice to

873  
00:35:59,319 --> 00:36:04,119  
submit the pslf form every year uh

874  
00:36:02,400 --> 00:36:05,720  
whenever you switch employment and

875  
00:36:04,119 --> 00:36:07,200  
whenever you switch between full and

876  
00:36:05,720 --> 00:36:09,280  
part-time employment with the same

877  
00:36:07,200 --> 00:36:11,480  
employer this will help you evaluate

878  
00:36:09,280 --> 00:36:13,200

your eligibility on a yearly basis and

879

00:36:11,480 --> 00:36:17,079  
adds to your number of qualifying

880

00:36:13,200 --> 00:36:20,160  
payments um you also can go and submit

881

00:36:17,079 --> 00:36:21,599  
um uh forms for previous employers as

882

00:36:20,160 --> 00:36:25,359  
well even if you're no longer working

883

00:36:21,599 --> 00:36:27,040  
for them um the main reason that you

884

00:36:25,359 --> 00:36:28,680  
don't want to wait till you're 10 until

885

00:36:27,040 --> 00:36:30,640  
you submit all your forms is because it

886

00:36:28,680 --> 00:36:33,000  
can be difficult to track down the prior

887

00:36:30,640 --> 00:36:35,400  
employers to certify employment um so

888

00:36:33,000 --> 00:36:37,880  
you want to do it the sooner the better

889

00:36:35,400 --> 00:36:39,760  
um and also if there is something wrong

890

00:36:37,880 --> 00:36:41,800  
um like maybe you're in in an incorrect

891

00:36:39,760 --> 00:36:43,240  
repayment plan you might not find out

892  
00:36:41,800 --> 00:36:45,319  
about that information too late if you

893  
00:36:43,240 --> 00:36:48,200  
wait and do just one form at the very

894  
00:36:45,319 --> 00:36:49,680  
end of 10 years so um we recommend

895  
00:36:48,200 --> 00:36:53,079  
submitting the form every year whenever

896  
00:36:49,680 --> 00:36:54,920  
you switch employers um and I would say

897  
00:36:53,079 --> 00:36:56,400  
you know the the best way to get an

898  
00:36:54,920 --> 00:36:59,520  
accurate payment count is to get those

899  
00:36:56,400 --> 00:36:59,520  
forms submitted

900  
00:37:01,480 --> 00:37:06,119  
all right here is the link to the pslf

901  
00:37:04,680 --> 00:37:07,640  
help tool Jessica if you'll go ahead and

902  
00:37:06,119 --> 00:37:09,960  
post

903  
00:37:07,640 --> 00:37:11,920  
that key pieces of information you're

904  
00:37:09,960 --> 00:37:14,520  
going to need when you go into the help

905  
00:37:11,920 --> 00:37:16,560

tool and you can start a pslf form and

906

00:37:14,520 --> 00:37:18,400  
come back to it within

907

00:37:16,560 --> 00:37:20,400  
student.gov but you are going to need

908

00:37:18,400 --> 00:37:23,960  
your employer's federal identification

909

00:37:20,400 --> 00:37:26,040  
number or Ein um that should be on your

910

00:37:23,960 --> 00:37:28,960  
W2 um if you don't know it you can

911

00:37:26,040 --> 00:37:30,720  
contact your employer or office um to

912

00:37:28,960 --> 00:37:32,680  
get assistance in identifying that

913

00:37:30,720 --> 00:37:34,680  
number uh you want your dates of

914

00:37:32,680 --> 00:37:38,880  
employment when you started and your

915

00:37:34,680 --> 00:37:40,480  
employer's pslf contact email address um

916

00:37:38,880 --> 00:37:42,560  
one kind of note here if you don't

917

00:37:40,480 --> 00:37:44,319  
remember the exact day that you started

918

00:37:42,560 --> 00:37:46,000  
put down as close as you think and your

919  
00:37:44,319 --> 00:37:48,040  
employer has the opportunity to go back

920  
00:37:46,000 --> 00:37:49,880  
in and can correct that date based on

921  
00:37:48,040 --> 00:37:51,800  
their records if they see that it's

922  
00:37:49,880 --> 00:37:55,640  
inaccurate

923  
00:37:51,800 --> 00:37:58,599  
um if you've worked for uh Washington

924  
00:37:55,640 --> 00:38:00,480  
State agencies or institutions of higher

925  
00:37:58,599 --> 00:38:02,920  
education right so like the University

926  
00:38:00,480 --> 00:38:05,920  
of Washington for instance you can use

927  
00:38:02,920 --> 00:38:08,319  
our pslf directory um that's through the

928  
00:38:05,920 --> 00:38:10,280  
office of financial management to find

929  
00:38:08,319 --> 00:38:13,480  
the the correct email address of the

930  
00:38:10,280 --> 00:38:15,680  
pslf contact uh for that agency as well

931  
00:38:13,480 --> 00:38:17,960  
as the agency's employee identification

932  
00:38:15,680 --> 00:38:21,119

number um so if you're looking for that

933

00:38:17,960 --> 00:38:22,720  
information again from either uh

934

00:38:21,119 --> 00:38:25,319  
Washington State agencies or public

935

00:38:22,720 --> 00:38:26,839  
institutions of higher education um that

936

00:38:25,319 --> 00:38:28,160  
link is going to be a great resource for

937

00:38:26,839 --> 00:38:31,400  
you and I think just I just dropped it

938

00:38:28,160 --> 00:38:31,400  
in the chat or will here in a

939

00:38:33,079 --> 00:38:36,760  
second all right once your form is

940

00:38:35,480 --> 00:38:38,720  
processed and your eligibility

941

00:38:36,760 --> 00:38:41,000  
determined you'll be able to view

942

00:38:38,720 --> 00:38:43,480  
eligible and qualifying pslf payments on

943

00:38:41,000 --> 00:38:46,400  
the student a.gov um and again that's

944

00:38:43,480 --> 00:38:49,040  
going to be after the processing payment

945

00:38:46,400 --> 00:38:53,200  
pause uh or excuse me processing pause

946  
00:38:49,040 --> 00:38:55,520  
for pslf forms um you'll also have

947  
00:38:53,200 --> 00:38:57,400  
enhanced Self Service tools including

948  
00:38:55,520 --> 00:38:58,760  
program dashboards and Status tracking

949  
00:38:57,400 --> 00:39:01,119  
for your forms and

950  
00:38:58,760 --> 00:39:04,319  
applications um please do note that even

951  
00:39:01,119 --> 00:39:06,400  
though the pslf um information will be

952  
00:39:04,319 --> 00:39:10,440  
on your student a.gov you'll continue to

953  
00:39:06,400 --> 00:39:10,440  
make payments to your current loan

954  
00:39:10,599 --> 00:39:16,520  
serer and I'll hand it back to

955  
00:39:13,960 --> 00:39:18,800  
Jessica perfect thank you amember lots

956  
00:39:16,520 --> 00:39:20,520  
of changes happening so you like amember

957  
00:39:18,800 --> 00:39:23,040  
said your pslf information is going to

958  
00:39:20,520 --> 00:39:27,040  
be available in state.gov starting in

959  
00:39:23,040 --> 00:39:28,839

July um but everything else like your

960

00:39:27,040 --> 00:39:30,359  
payment income different repayments

961

00:39:28,839 --> 00:39:31,880  
applications that's going to be still

962

00:39:30,359 --> 00:39:34,040  
with the serer that you're currently

963

00:39:31,880 --> 00:39:36,760  
with so important to know what where

964

00:39:34,040 --> 00:39:38,640  
each information is going to leave now I

965

00:39:36,760 --> 00:39:40,000  
want to mention a special opportunity

966

00:39:38,640 --> 00:39:42,520  
that we've been kind of talking about

967

00:39:40,000 --> 00:39:44,240  
but we haven't really giv you details on

968

00:39:42,520 --> 00:39:47,480  
that is going on right now that may

969

00:39:44,240 --> 00:39:49,160  
allow you to get extra pslf qualifying

970

00:39:47,480 --> 00:39:51,480  
payments and potentially reach

971

00:39:49,160 --> 00:39:54,480  
forgiveness Pastor that is known as the

972

00:39:51,480 --> 00:39:58,119  
ibr onetime Account Adjustment or the



973  
00:39:54,480 --> 00:39:58,119  
payment count adjustment

974  
00:39:59,359 --> 00:40:04,720  
so the Department of Education created

975  
00:40:01,880 --> 00:40:07,280  
this IDR Account Adjustment to basically

976  
00:40:04,720 --> 00:40:09,200  
try and correct for those borrowers who

977  
00:40:07,280 --> 00:40:11,440  
were unnecessarily steered into

978  
00:40:09,200 --> 00:40:14,520  
forbearances and deferments when they

979  
00:40:11,440 --> 00:40:16,800  
could actually have qualified for an

980  
00:40:14,520 --> 00:40:19,319  
inconen repayment plan in the past and

981  
00:40:16,800 --> 00:40:22,119  
made some type of progress towards

982  
00:40:19,319 --> 00:40:23,680  
forgiveness and the payment adjustment

983  
00:40:22,119 --> 00:40:25,520  
is important to know that you know that

984  
00:40:23,680 --> 00:40:27,839  
this is a limited time opportunity

985  
00:40:25,520 --> 00:40:30,480  
available right now for borrow

986  
00:40:27,839 --> 00:40:32,760

to potentially get closer to forgiveness

987

00:40:30,480 --> 00:40:36,800

and it will be applied to all Department

988

00:40:32,760 --> 00:40:39,520

of Education held loans between now and

989

00:40:36,800 --> 00:40:40,400

September of 2024 as of right now

990

00:40:39,520 --> 00:40:41,920

because they've been pushing that

991

00:40:40,400 --> 00:40:44,079

deadline so like we have to be cognizant

992

00:40:41,920 --> 00:40:47,800

of that but as of right now September

993

00:40:44,079 --> 00:40:50,119

right um and it will be applied to all

994

00:40:47,800 --> 00:40:53,240

Department of Education held loans

995

00:40:50,119 --> 00:40:55,760

between now in September 2024 this

996

00:40:53,240 --> 00:40:59,560

adjustment is going to allow for certain

997

00:40:55,760 --> 00:41:03,119

periods of forbearance and or deferments

998

00:40:59,560 --> 00:41:05,760

to convert into IDR payments right which

999

00:41:03,119 --> 00:41:08,839

can count towards forgiveness for borers

1000  
00:41:05,760 --> 00:41:12,520  
with 12 or more consecutive months of

1001  
00:41:08,839 --> 00:41:15,000  
forbearance 36 or more total months of

1002  
00:41:12,520 --> 00:41:17,839  
forbearance months spent in economic

1003  
00:41:15,000 --> 00:41:21,760  
hardship in military deferments after

1004  
00:41:17,839 --> 00:41:25,480  
2013 in periods of deferment before

1005  
00:41:21,760 --> 00:41:27,800  
2013 in excluding in school deferments

1006  
00:41:25,480 --> 00:41:29,520  
right so in in school permits are not

1007  
00:41:27,800 --> 00:41:32,640  
going to count neither will Grace

1008  
00:41:29,520 --> 00:41:35,000  
periods any time spent in repayment

1009  
00:41:32,640 --> 00:41:38,640  
right so even if you are in in not in an

1010  
00:41:35,000 --> 00:41:42,160  
ID plan at that point in time right um

1011  
00:41:38,640 --> 00:41:44,200  
will convert into IDR payments including

1012  
00:41:42,160 --> 00:41:46,839  
any payments that you may have made

1013  
00:41:44,200 --> 00:41:49,000

prior to consolidating any loans if if

1014

00:41:46,839 --> 00:41:51,480

applicable if you ever Consolidated but

1015

00:41:49,000 --> 00:41:53,800

it does unfortunately exclude periods of

1016

00:41:51,480 --> 00:41:55,560

bankruptcy in default right so if you

1017

00:41:53,800 --> 00:41:57,079

had those periods in your in your

1018

00:41:55,560 --> 00:41:58,839

history unfortunately those periods are

1019

00:41:57,079 --> 00:42:01,640

not not going to be converted into IDR

1020

00:41:58,839 --> 00:42:04,480

payments and any borrowers who have

1021

00:42:01,640 --> 00:42:08,480

accumulated illegible time in repayment

1022

00:42:04,480 --> 00:42:11,760

from 20 to 25 years will see automatic

1023

00:42:08,480 --> 00:42:15,760

forgiveness even if they are not in

1024

00:42:11,760 --> 00:42:18,319

enrolled in an IDR plan and or plan on

1025

00:42:15,760 --> 00:42:19,640

applying for psif right so if for those

1026

00:42:18,319 --> 00:42:22,119

borrowers that have been in repayment

1027  
00:42:19,640 --> 00:42:23,520  
for a really long time 20 to 25 years

1028  
00:42:22,119 --> 00:42:26,920  
they might actually see forgiveness

1029  
00:42:23,520 --> 00:42:28,440  
without having to do anything right um

1030  
00:42:26,920 --> 00:42:30,880  
and and they don't necessarily need to

1031  
00:42:28,440 --> 00:42:34,400  
be enrolled in pslf to

1032  
00:42:30,880 --> 00:42:35,599  
qualify now any additional IDR payments

1033  
00:42:34,400 --> 00:42:39,960  
and this is important for people that

1034  
00:42:35,599 --> 00:42:42,559  
are working towards pslf May count as

1035  
00:42:39,960 --> 00:42:45,000  
pslf qualifying payments right because

1036  
00:42:42,559 --> 00:42:46,800  
when we're pursuing pslf IDR is a

1037  
00:42:45,000 --> 00:42:48,800  
component of it but what we really want

1038  
00:42:46,800 --> 00:42:51,720  
is pslf qualifying payments right to get

1039  
00:42:48,800 --> 00:42:54,000  
to that 120 we'll count if you were

1040  
00:42:51,720 --> 00:42:56,240

employed in a qualifying public sector

1041

00:42:54,000 --> 00:42:58,280

employer during that period of new

1042

00:42:56,240 --> 00:43:01,839

converted IDR pay pays that you get as a

1043

00:42:58,280 --> 00:43:03,880

result of the the the adjustment loans

1044

00:43:01,839 --> 00:43:07,079

that hit the Forgiveness thresholds

1045

00:43:03,880 --> 00:43:10,720

whether that is 240 to 300 payments for

1046

00:43:07,079 --> 00:43:13,480

IDR forgiveness or 120 qualifying

1047

00:43:10,720 --> 00:43:15,440

payments for pslf forgiveness are

1048

00:43:13,480 --> 00:43:17,119

already starting to be forgiven and will

1049

00:43:15,440 --> 00:43:19,720

continue to be forgiven as the

1050

00:43:17,119 --> 00:43:22,920

adjustment continues to be applied it is

1051

00:43:19,720 --> 00:43:25,000

important for you to know that final IDR

1052

00:43:22,920 --> 00:43:28,079

and pslf credits once again may not be

1053

00:43:25,000 --> 00:43:30,599

applied for some people until later in

1054  
00:43:28,079 --> 00:43:32,760  
2024 right so even though this is

1055  
00:43:30,599 --> 00:43:34,000  
something that's happening right now it

1056  
00:43:32,760 --> 00:43:36,400  
could take some time for that to be

1057  
00:43:34,000 --> 00:43:38,800  
applied to your account While most

1058  
00:43:36,400 --> 00:43:41,359  
people will get this payment adjustment

1059  
00:43:38,800 --> 00:43:43,160  
applied to their account automatically I

1060  
00:43:41,359 --> 00:43:45,319  
also really want to highlight and this

1061  
00:43:43,160 --> 00:43:47,480  
is very important that there are some

1062  
00:43:45,319 --> 00:43:49,920  
people that depending on their

1063  
00:43:47,480 --> 00:43:52,599  
circumstances may they may need to act

1064  
00:43:49,920 --> 00:43:54,760  
right before that June 30th 2024

1065  
00:43:52,599 --> 00:43:57,400  
deadline to take advantage of this

1066  
00:43:54,760 --> 00:44:00,760  
opportunity for example if you have

1067  
00:43:57,400 --> 00:44:02,760

commercially held Perkins or FFL or heel

1068

00:44:00,760 --> 00:44:05,280

loans you will need to consolidate your

1069

00:44:02,760 --> 00:44:08,040

loans before that deadline if you want

1070

00:44:05,280 --> 00:44:10,200

to learn more in-depth information about

1071

00:44:08,040 --> 00:44:11,960

the about the ID Account Adjustment I

1072

00:44:10,200 --> 00:44:13,839

really encourage you to watch our

1073

00:44:11,960 --> 00:44:16,319

recorded webinar on this topic that

1074

00:44:13,839 --> 00:44:19,680

really breaks it down you know in in

1075

00:44:16,319 --> 00:44:22,040

details I'll have Amber post the link to

1076

00:44:19,680 --> 00:44:24,400

that presentation in the chat for you

1077

00:44:22,040 --> 00:44:26,280

just be aware that in the presentation

1078

00:44:24,400 --> 00:44:27,599

we were talking about the deadline being

1079

00:44:26,280 --> 00:44:29,160

April 30th

1080

00:44:27,599 --> 00:44:31,359

right because when we recorded that



1081  
00:44:29,160 --> 00:44:33,280  
webinar that's what the deadline was but

1082  
00:44:31,359 --> 00:44:35,520  
since then it has changed so what we

1083  
00:44:33,280 --> 00:44:37,079  
mean now every time you hear April 30th

1084  
00:44:35,520 --> 00:44:39,480  
on that webinar because I say it over

1085  
00:44:37,079 --> 00:44:41,079  
and over just know that I mean June 30th

1086  
00:44:39,480 --> 00:44:42,640  
right due to these updates that have

1087  
00:44:41,079 --> 00:44:45,680  
happened at the federal level to give

1088  
00:44:42,640 --> 00:44:47,440  
borrowers more time to consolidate now I

1089  
00:44:45,680 --> 00:44:49,200  
highly recommend that everyone

1090  
00:44:47,440 --> 00:44:51,200  
investigate a little bit more about the

1091  
00:44:49,200 --> 00:44:53,040  
adjustment because it really could make

1092  
00:44:51,200 --> 00:44:54,920  
a difference when it comes to achieving

1093  
00:44:53,040 --> 00:44:57,079  
eventual forgiveness on your loans

1094  
00:44:54,920 --> 00:44:58,359

whether that is through the psfl program

1095

00:44:57,079 --> 00:44:59,960

or for those folks that have been in

1096

00:44:58,359 --> 00:45:01,920

repayment for quite some time through

1097

00:44:59,960 --> 00:45:04,079

IDR

1098

00:45:01,920 --> 00:45:05,559

forgiveness and because I just mentioned

1099

00:45:04,079 --> 00:45:07,520

consolidation I do want to spend a

1100

00:45:05,559 --> 00:45:09,480

little bit more time talking about that

1101

00:45:07,520 --> 00:45:12,000

because you may be asking yourself who

1102

00:45:09,480 --> 00:45:14,280

are those people that really truly can

1103

00:45:12,000 --> 00:45:17,319

benefit from consolidating their loans

1104

00:45:14,280 --> 00:45:19,440

before June 30th of 2024 so there's

1105

00:45:17,319 --> 00:45:21,119

three groups of people that should

1106

00:45:19,440 --> 00:45:23,960

strongly consider consolidating their

1107

00:45:21,119 --> 00:45:26,720

loans before June 30th including again

1108  
00:45:23,960 --> 00:45:29,680  
if you have any commercially held FFL

1109  
00:45:26,720 --> 00:45:32,040  
loans Lo Perkins loans or health

1110  
00:45:29,680 --> 00:45:34,160  
education loans health education

1111  
00:45:32,040 --> 00:45:36,440  
assistant loans known as heel loans

1112  
00:45:34,160 --> 00:45:38,359  
right once again if you're not sure if

1113  
00:45:36,440 --> 00:45:41,119  
you have any of these loans go to the

1114  
00:45:38,359 --> 00:45:43,680  
s.gov website and it's going to tell you

1115  
00:45:41,119 --> 00:45:45,720  
that information there right the loans

1116  
00:45:43,680 --> 00:45:47,200  
that are considered commercially held

1117  
00:45:45,720 --> 00:45:50,359  
they're going to appear just under a

1118  
00:45:47,200 --> 00:45:51,920  
servicer name okay so so so be aware of

1119  
00:45:50,359 --> 00:45:53,599  
that if it says that you have one of

1120  
00:45:51,920 --> 00:45:55,760  
these commercially held loans you

1121  
00:45:53,599 --> 00:45:57,480

definitely want to to to be

1122

00:45:55,760 --> 00:46:00,559  
consolidating before

1123

00:45:57,480 --> 00:46:02,960  
um the June 30th deadline now if you

1124

00:46:00,559 --> 00:46:05,880  
have depart educa Department of

1125

00:46:02,960 --> 00:46:08,599  
Education held fell right Perkins or H

1126

00:46:05,880 --> 00:46:10,240  
loans um you may want to qual to to

1127

00:46:08,599 --> 00:46:13,760  
still consolidate so that you can

1128

00:46:10,240 --> 00:46:16,599  
qualify those for pslf right these loans

1129

00:46:13,760 --> 00:46:20,160  
are going to be listed as Department of

1130

00:46:16,599 --> 00:46:21,960  
edth serer name on your c.gov account

1131

00:46:20,160 --> 00:46:23,559  
right so that's how you identify those

1132

00:46:21,960 --> 00:46:25,240  
even if they're if they're owned by the

1133

00:46:23,559 --> 00:46:27,760  
Department of Education you still need

1134

00:46:25,240 --> 00:46:30,240  
to do that additional St consolidating

1135  
00:46:27,760 --> 00:46:32,400  
again FFL Perkins or heel because they

1136  
00:46:30,240 --> 00:46:35,200  
need to be Direct Loans right in order

1137  
00:46:32,400 --> 00:46:36,839  
to be considered for pslf so if you're

1138  
00:46:35,200 --> 00:46:38,720  
in that situation and you want to

1139  
00:46:36,839 --> 00:46:40,599  
qualify for pslf again you need to make

1140  
00:46:38,720 --> 00:46:44,079  
sure that you consolidate before June

1141  
00:46:40,599 --> 00:46:45,319  
30th 2024 and then finally right the

1142  
00:46:44,079 --> 00:46:48,119  
group of people that really could

1143  
00:46:45,319 --> 00:46:50,920  
benefit from consolidating is people who

1144  
00:46:48,119 --> 00:46:53,920  
have loans with different periods in

1145  
00:46:50,920 --> 00:46:57,280  
repayment okay this is more common for

1146  
00:46:53,920 --> 00:47:00,040  
people that went back to school right

1147  
00:46:57,280 --> 00:47:02,559  
one one time or multiple times and took

1148  
00:47:00,040 --> 00:47:04,400

breaks in between the periods of time

1149

00:47:02,559 --> 00:47:08,400

that they went to school when they would

1150

00:47:04,400 --> 00:47:09,960

have entered repayment for example um

1151

00:47:08,400 --> 00:47:11,960

someone who got their undergraduate

1152

00:47:09,960 --> 00:47:14,079

degree then they stopped attending

1153

00:47:11,960 --> 00:47:18,040

school they took a break for a year or

1154

00:47:14,079 --> 00:47:19,800

so and then they began a graduate degree

1155

00:47:18,040 --> 00:47:21,160

um you know a year later so they

1156

00:47:19,800 --> 00:47:24,000

probably would have enter repayment

1157

00:47:21,160 --> 00:47:26,119

during that that onee pause in this

1158

00:47:24,000 --> 00:47:29,520

example this person would have

1159

00:47:26,119 --> 00:47:32,160

potentially more IDR payments on their

1160

00:47:29,520 --> 00:47:34,440

on their undergraduate loan versus their

1161

00:47:32,160 --> 00:47:36,359

graduate loans so people in this

1162  
00:47:34,440 --> 00:47:39,520  
situation could benefit from

1163  
00:47:36,359 --> 00:47:41,640  
consolidating before June 30th 2024

1164  
00:47:39,520 --> 00:47:43,400  
because the new consolidated loan will

1165  
00:47:41,640 --> 00:47:46,160  
have the same number of qualifying

1166  
00:47:43,400 --> 00:47:47,800  
payments as the undergraduate loans

1167  
00:47:46,160 --> 00:47:52,160  
which you know in the example that we

1168  
00:47:47,800 --> 00:47:52,160  
gave would have higher a higher payment

1169  
00:47:52,800 --> 00:47:58,720  
count so if you apply to consolidate

1170  
00:47:56,040 --> 00:48:03,000  
your loans if between now and June 30th

1171  
00:47:58,720 --> 00:48:05,760  
of 2024 you will not lose your pslf for

1172  
00:48:03,000 --> 00:48:08,280  
IDR credit due to this adjustment I'm

1173  
00:48:05,760 --> 00:48:09,839  
going to say this once again if you

1174  
00:48:08,280 --> 00:48:12,359  
apply to consolidate your loans between

1175  
00:48:09,839 --> 00:48:14,960

now and June 30th your not going to lose

1176

00:48:12,359 --> 00:48:17,119  
your pslf or IDR credit because of the

1177

00:48:14,960 --> 00:48:19,319  
adjustment okay this is important for

1178

00:48:17,119 --> 00:48:20,960  
people to know because in the past there

1179

00:48:19,319 --> 00:48:22,640  
was a lot of messaging that if you were

1180

00:48:20,960 --> 00:48:24,119  
to consolidate your loans you could lose

1181

00:48:22,640 --> 00:48:26,319  
your law your your progress towards

1182

00:48:24,119 --> 00:48:28,160  
forgiveness and even the consolidation

1183

00:48:26,319 --> 00:48:30,079  
application today if you go in there it

1184

00:48:28,160 --> 00:48:31,160  
might still have a mention about that

1185

00:48:30,079 --> 00:48:32,400  
right they haven't updated that

1186

00:48:31,160 --> 00:48:34,760  
information the consolidation

1187

00:48:32,400 --> 00:48:36,680  
application so just be aware to just

1188

00:48:34,760 --> 00:48:39,319  
ignore that as long as you submit the



1189  
00:48:36,680 --> 00:48:41,960  
application before June 30th 2024 you're

1190  
00:48:39,319 --> 00:48:43,480  
not going to lose any of that the credit

1191  
00:48:41,960 --> 00:48:48,160  
that you have whether that's towards

1192  
00:48:43,480 --> 00:48:51,599  
pslf or IDR okay and right now if you

1193  
00:48:48,160 --> 00:48:54,079  
consolidate your loans any type of loans

1194  
00:48:51,599 --> 00:48:57,000  
including the Perkins fell or Direct

1195  
00:48:54,079 --> 00:48:59,400  
Loans your new direct consolidation I

1196  
00:48:57,000 --> 00:49:02,400  
was explaining earlier as a general rule

1197  
00:48:59,400 --> 00:49:04,359  
of T will be credited with at least the

1198  
00:49:02,400 --> 00:49:06,520  
same number of qualifying payment as

1199  
00:49:04,359 --> 00:49:08,040  
your oldest loan or the loan that has

1200  
00:49:06,520 --> 00:49:11,200  
the highest number of qualifying

1201  
00:49:08,040 --> 00:49:13,559  
payments right and I already gave an

1202  
00:49:11,200 --> 00:49:16,160

example of that but for example if you

1203

00:49:13,559 --> 00:49:18,520

have an older subsidized loan from an

1204

00:49:16,160 --> 00:49:21,319

undergraduate degree with 80 qualifying

1205

00:49:18,520 --> 00:49:23,599

payments and a new subsidized loan from

1206

00:49:21,319 --> 00:49:25,799

your graduate degree with 60 qualifying

1207

00:49:23,599 --> 00:49:27,599

payments your new consolidated loan

1208

00:49:25,799 --> 00:49:29,880

again if you apply to consolidate by

1209

00:49:27,599 --> 00:49:32,200

june 30th of 2024 would have at least

1210

00:49:29,880 --> 00:49:33,760

80 qualifying payments putting all of

1211

00:49:32,200 --> 00:49:36,200

those loans in the same timeline for

1212

00:49:33,760 --> 00:49:38,280

forgiveness right and if you do

1213

00:49:36,200 --> 00:49:41,160

consolidate your loans between now and

1214

00:49:38,280 --> 00:49:43,960

June 30th of 2024 it is also important

1215

00:49:41,160 --> 00:49:47,760

for you to know that your pslf counts

1216  
00:49:43,960 --> 00:49:49,799  
May temporarily reset to zero okay so

1217  
00:49:47,760 --> 00:49:52,240  
this mean that you could get a letter or

1218  
00:49:49,799 --> 00:49:55,280  
maybe when you log in into s.gov account

1219  
00:49:52,240 --> 00:49:57,599  
s.gov account after you consolidate you

1220  
00:49:55,280 --> 00:49:59,760  
may see that you have zero or a very

1221  
00:49:57,599 --> 00:50:01,559  
small number of qualifying payments but

1222  
00:49:59,760 --> 00:50:04,160  
please don't panic if that happens to

1223  
00:50:01,559 --> 00:50:07,000  
you okay once the adjustment is applied

1224  
00:50:04,160 --> 00:50:09,160  
to your account which again could take

1225  
00:50:07,000 --> 00:50:12,240  
any time between now till roughly

1226  
00:50:09,160 --> 00:50:15,040  
September of 2024 you should get the

1227  
00:50:12,240 --> 00:50:17,880  
pslf qualifying payments back in updates

1228  
00:50:15,040 --> 00:50:19,799  
to your pslf qualifying counts um once

1229  
00:50:17,880 --> 00:50:23,079

that adjustment is applied on your

1230

00:50:19,799 --> 00:50:25,920

student a doop account okay on the other

1231

00:50:23,079 --> 00:50:29,160

hand let's just say that you decide to

1232

00:50:25,920 --> 00:50:32,680

wait in apply to consolidate your loans

1233

00:50:29,160 --> 00:50:35,000

on or after July 1st 2024 it is possible

1234

00:50:32,680 --> 00:50:38,359

that the new consolidated loan will not

1235

00:50:35,000 --> 00:50:40,839

be credited as generously right it will

1236

00:50:38,359 --> 00:50:43,200

only be credited um it may only be

1237

00:50:40,839 --> 00:50:45,720

credited with a weighted average of

1238

00:50:43,200 --> 00:50:48,000

those qualifying loans made to Direct

1239

00:50:45,720 --> 00:50:49,680

Loans included in the consolidation

1240

00:50:48,000 --> 00:50:52,680

meaning the weighted average is not

1241

00:50:49,680 --> 00:50:54,680

going to include any payments to Fel or

1242

00:50:52,680 --> 00:50:57,280

Perkins loans and it's likely not going

1243  
00:50:54,680 --> 00:50:59,559  
to give you 100% of your pslf credit

1244  
00:50:57,280 --> 00:51:01,480  
right so in short this means that if

1245  
00:50:59,559 --> 00:51:03,440  
you're considering consolidating you

1246  
00:51:01,480 --> 00:51:06,000  
really want to do it before June 30th

1247  
00:51:03,440 --> 00:51:08,520  
2024 to maximize your benefits under

1248  
00:51:06,000 --> 00:51:08,520  
this Account

1249  
00:51:12,040 --> 00:51:15,359  
Adjustment all right thanks Jessica and

1250  
00:51:14,359 --> 00:51:19,880  
we're almost to the end of the

1251  
00:51:15,359 --> 00:51:22,160  
presentation so bear with us um uh and

1252  
00:51:19,880 --> 00:51:24,240  
and actually just on a side note as far

1253  
00:51:22,160 --> 00:51:26,000  
as the the consolidation under the the

1254  
00:51:24,240 --> 00:51:28,240  
IDR Account Adjustment it really does

1255  
00:51:26,000 --> 00:51:30,160  
work if you've got for instance write

1256  
00:51:28,240 --> 00:51:32,280

those different payment amounts I can

1257

00:51:30,160 --> 00:51:36,040  
personally vouch for

1258

00:51:32,280 --> 00:51:37,520  
that so um all right well there's just a

1259

00:51:36,040 --> 00:51:41,799  
couple more items we're going to cover

1260

00:51:37,520 --> 00:51:43,599  
um before we jump into questions so as

1261

00:51:41,799 --> 00:51:44,920  
you are probably aware right there's a

1262

00:51:43,599 --> 00:51:47,119  
lot of things happening in the student

1263

00:51:44,920 --> 00:51:49,040  
loan world and so I want to just quickly

1264

00:51:47,119 --> 00:51:53,119  
highlight a couple of those changes for

1265

00:51:49,040 --> 00:51:55,960  
you um right now a program called Fresh

1266

00:51:53,119 --> 00:51:57,760  
Start is happening in which folks that

1267

00:51:55,960 --> 00:52:01,200  
maybe are in default on their Direct

1268

00:51:57,760 --> 00:52:03,640  
Loans um can get out of that default and

1269

00:52:01,200 --> 00:52:06,000  
make them eligible for financial aid if

1270  
00:52:03,640 --> 00:52:07,480  
they plan on attending school again um

1271  
00:52:06,000 --> 00:52:10,680  
this Fresh Start program is currently in

1272  
00:52:07,480 --> 00:52:12,760  
effect through September 30th 2024 um so

1273  
00:52:10,680 --> 00:52:15,559  
if you do have loans in default please

1274  
00:52:12,760 --> 00:52:17,960  
look into that as soon as

1275  
00:52:15,559 --> 00:52:20,040  
possible there is a new income driven

1276  
00:52:17,960 --> 00:52:22,200  
repayment Plan called save or saving on

1277  
00:52:20,040 --> 00:52:23,720  
a valuable education which is the newest

1278  
00:52:22,200 --> 00:52:25,040  
most generous repayment plan you've

1279  
00:52:23,720 --> 00:52:28,079  
probably heard about it in the news

1280  
00:52:25,040 --> 00:52:29,880  
quite a bit um this particular plan is

1281  
00:52:28,079 --> 00:52:33,960  
going to increase the discretionary

1282  
00:52:29,880 --> 00:52:37,000  
income exemption um to one from 150 to

1283  
00:52:33,960 --> 00:52:38,680

225% of the poverty line what that means

1284

00:52:37,000 --> 00:52:40,960

is essentially more of your income would

1285

00:52:38,680 --> 00:52:44,440

be protected generally allowing for

1286

00:52:40,960 --> 00:52:46,440

lower monthly payments uh additionally

1287

00:52:44,440 --> 00:52:48,480

folks who had a lower original loan

1288

00:52:46,440 --> 00:52:51,520

balance may start to see forgiveness

1289

00:52:48,480 --> 00:52:52,920

after 10 years or more in repayment so

1290

00:52:51,520 --> 00:52:54,799

um we encourage you to check out the

1291

00:52:52,920 --> 00:52:56,920

save web page linked on the slide and

1292

00:52:54,799 --> 00:52:58,520

dropped in the chat to learn more about

1293

00:52:56,920 --> 00:53:01,280

that

1294

00:52:58,520 --> 00:53:03,400

program moila is changing website

1295

00:53:01,280 --> 00:53:05,599

platforms if moila is currently your

1296

00:53:03,400 --> 00:53:07,200

serer you might have already received or



1297  
00:53:05,599 --> 00:53:09,559  
will receive in the next few weeks

1298  
00:53:07,200 --> 00:53:12,240  
notice of transition from mahila that

1299  
00:53:09,559 --> 00:53:14,799  
they're about to transition your student

1300  
00:53:12,240 --> 00:53:17,079  
loans in your account to a new platform

1301  
00:53:14,799 --> 00:53:18,480  
um you'd also be notified by moila when

1302  
00:53:17,079 --> 00:53:20,720  
the transition is

1303  
00:53:18,480 --> 00:53:22,359  
complete and when you're your loan

1304  
00:53:20,720 --> 00:53:25,200  
information has been uploaded into that

1305  
00:53:22,359 --> 00:53:27,880  
new system this is not a change in serer

1306  
00:53:25,200 --> 00:53:30,839  
it's a change in like your web access to

1307  
00:53:27,880 --> 00:53:32,559  
your account at moila um we encourage

1308  
00:53:30,839 --> 00:53:34,280  
you to closely read each notice that you

1309  
00:53:32,559 --> 00:53:35,920  
receive about the transition especially

1310  
00:53:34,280 --> 00:53:38,280

any instructions you receive that you

1311

00:53:35,920 --> 00:53:39,559  
may need to follow um to get your new

1312

00:53:38,280 --> 00:53:41,000  
account set up and make sure that

1313

00:53:39,559 --> 00:53:43,960  
transition is

1314

00:53:41,000 --> 00:53:46,319  
complete finally there are a few major

1315

00:53:43,960 --> 00:53:48,720  
server transitions that have or are

1316

00:53:46,319 --> 00:53:51,280  
happening if you are impacted by a loan

1317

00:53:48,720 --> 00:53:54,480  
transfer from one server to another I

1318

00:53:51,280 --> 00:53:56,119  
recommend re reviewing fsa's blog post

1319

00:53:54,480 --> 00:53:57,880  
on what's next after a student loan

1320

00:53:56,119 --> 00:53:59,240  
transfer transfer again that link is

1321

00:53:57,880 --> 00:54:01,880  
going to be on the slide and also

1322

00:53:59,240 --> 00:54:01,880  
dropped in the

1323

00:54:03,920 --> 00:54:07,520  
chat as we move to the end of the

1324  
00:54:05,920 --> 00:54:09,440  
presentation we're going to highlight a

1325  
00:54:07,520 --> 00:54:10,920  
couple resources to help you navigate

1326  
00:54:09,440 --> 00:54:12,480  
your student loans and apply for the

1327  
00:54:10,920 --> 00:54:15,960  
pslf

1328  
00:54:12,480 --> 00:54:19,799  
program first our office's uh pslf

1329  
00:54:15,960 --> 00:54:21,520  
website has a document on steps to apply

1330  
00:54:19,799 --> 00:54:24,079  
as you might expect it has step-by-step

1331  
00:54:21,520 --> 00:54:25,839  
instructions to apply for the pslf it's

1332  
00:54:24,079 --> 00:54:27,480  
a great document especially for those

1333  
00:54:25,839 --> 00:54:30,200  
who are starting from scratch when it

1334  
00:54:27,480 --> 00:54:31,400  
comes to pslf um but also those who

1335  
00:54:30,200 --> 00:54:32,599  
maybe are already in the program and

1336  
00:54:31,400 --> 00:54:36,040  
want to make sure that they don't miss

1337  
00:54:32,599 --> 00:54:37,839

any of those steps also our pslf

1338

00:54:36,040 --> 00:54:39,040  
frequently asked questions document as

1339

00:54:37,839 --> 00:54:41,000  
well as other helpful links and

1340

00:54:39,040 --> 00:54:46,000  
resources are all available on our

1341

00:54:41,000 --> 00:54:49,280  
website w.w. goov pslf uh so check it

1342

00:54:46,000 --> 00:54:50,880  
out if you have specific questions about

1343

00:54:49,280 --> 00:54:52,359  
your case or maybe you would like to

1344

00:54:50,880 --> 00:54:55,119  
submit a complaint about your student

1345

00:54:52,359 --> 00:54:57,440  
loan serer please use our complaints and

1346

00:54:55,119 --> 00:54:59,280  
questions form avail ailable um at

1347

00:54:57,440 --> 00:55:01,760  
student complaints.

1348

00:54:59,280 --> 00:55:04,160  
w.gov make sure to select the student

1349

00:55:01,760 --> 00:55:05,960  
loan questions and complaints form

1350

00:55:04,160 --> 00:55:08,640  
please note that it's currently taking

1351  
00:55:05,960 --> 00:55:10,720  
us probably around four weeks or so to

1352  
00:55:08,640 --> 00:55:13,160  
to respond to questions and complaints

1353  
00:55:10,720 --> 00:55:15,200  
submitted um Jessa is going to share

1354  
00:55:13,160 --> 00:55:18,400  
that link to the psif web page in the

1355  
00:55:15,200 --> 00:55:21,799  
chat where you can access all of those

1356  
00:55:18,400 --> 00:55:24,280  
resources and just to kind of go um on

1357  
00:55:21,799 --> 00:55:26,000  
what Ember is saying you can definitely

1358  
00:55:24,280 --> 00:55:28,200  
submit individual requests for

1359  
00:55:26,000 --> 00:55:30,200  
assistance using that website just know

1360  
00:55:28,200 --> 00:55:32,480  
that if you're asking questions about

1361  
00:55:30,200 --> 00:55:35,039  
consolidation we may not get back to you

1362  
00:55:32,480 --> 00:55:36,799  
before June 30th right so you want to be

1363  
00:55:35,039 --> 00:55:39,160  
aware of that and hopefully make this

1364  
00:55:36,799 --> 00:55:41,200

make a decision uh between now and then

1365

00:55:39,160 --> 00:55:42,400  
about consolidation because it's

1366

00:55:41,200 --> 00:55:43,799  
possible that we might not get back to

1367

00:55:42,400 --> 00:55:46,359  
you before that deadline so I just want

1368

00:55:43,799 --> 00:55:46,359  
to highlight

1369

00:55:47,559 --> 00:55:53,200  
that thanks Jess um thank you for the

1370

00:55:51,880 --> 00:55:56,359  
opportunity for us to present to you

1371

00:55:53,200 --> 00:55:57,480  
today um we have a survey um we

1372

00:55:56,359 --> 00:55:59,119  
encourage you to fill out to help us

1373

00:55:57,480 --> 00:56:00,880  
continue providing resources for

1374

00:55:59,119 --> 00:56:03,039  
Washington State um student loan

1375

00:56:00,880 --> 00:56:05,520  
borrowers the link is in the chat let us

1376

00:56:03,039 --> 00:56:07,440  
know how we're doing how we can help um

1377

00:56:05,520 --> 00:56:10,039  
and also just a reminder that of the

1378  
00:56:07,440 --> 00:56:12,760  
survey from earlier um we're collecting

1379  
00:56:10,039 --> 00:56:16,039  
information about how pslf is impacting

1380  
00:56:12,760 --> 00:56:16,039  
um student loan borrowers in our

1381  
00:56:17,000 --> 00:56:22,680  
state okay all right so we're going to

1382  
00:56:20,319 --> 00:56:24,559  
be diving into the questions um Jessica

1383  
00:56:22,680 --> 00:56:28,960  
I realized that we didn't activate the

1384  
00:56:24,559 --> 00:56:32,880  
upvote function so um I'm gonna kind of

1385  
00:56:28,960 --> 00:56:34,760  
uh go through and H on some of the

1386  
00:56:32,880 --> 00:56:37,240  
the what I think are probably the most

1387  
00:56:34,760 --> 00:56:39,960  
important questions that are being asked

1388  
00:56:37,240 --> 00:56:42,119  
um and so um if you haven't asked your

1389  
00:56:39,960 --> 00:56:45,440  
question time I'm gonna try to to enable

1390  
00:56:42,119 --> 00:56:49,520  
that function so that people can do

1391  
00:56:45,440 --> 00:56:49,520

that okay all

1392

00:56:50,799 --> 00:56:57,400  
right while that's happening I'm going

1393

00:56:53,119 --> 00:56:57,400  
to go ahead and take a look here

1394

00:56:57,960 --> 00:57:03,359  
all right so everybody I have enabled

1395

00:57:00,599 --> 00:57:05,280  
the upvote fun function right so I'm

1396

00:57:03,359 --> 00:57:07,079  
going to change slides here real quick

1397

00:57:05,280 --> 00:57:10,760  
so you can see kind of how it works so

1398

00:57:07,079 --> 00:57:12,760  
now you should be able to see a u little

1399

00:57:10,760 --> 00:57:15,359  
thumbs up next to every single question

1400

00:57:12,760 --> 00:57:18,559  
that was submitted uh we have a lot of

1401

00:57:15,359 --> 00:57:20,359  
questions right um that are going to be

1402

00:57:18,559 --> 00:57:22,119  
that that have been asked and we likely

1403

00:57:20,359 --> 00:57:24,720  
are not going to have enough time right

1404

00:57:22,119 --> 00:57:26,760  
to go over all of them so if you see a



1405  
00:57:24,720 --> 00:57:30,160  
question and you really want that answer

1406  
00:57:26,760 --> 00:57:31,720  
please hit the thumbs up right on that

1407  
00:57:30,160 --> 00:57:33,359  
on that question and that will help us

1408  
00:57:31,720 --> 00:57:36,200  
know that this is a question that a lot

1409  
00:57:33,359 --> 00:57:38,119  
of people want want to know about and if

1410  
00:57:36,200 --> 00:57:40,280  
you don't know where to access your Q&A

1411  
00:57:38,119 --> 00:57:43,079  
function there should be a little button

1412  
00:57:40,280 --> 00:57:44,079  
on your me your Zoom menu that says Q&A

1413  
00:57:43,079 --> 00:57:45,920  
and then you're going to have the option

1414  
00:57:44,079 --> 00:57:48,880  
to thumbs up so if you can do that we

1415  
00:57:45,920 --> 00:57:48,880  
would really appreciate

1416  
00:57:50,599 --> 00:57:57,599  
it okay all right well let's go ahead

1417  
00:57:53,319 --> 00:57:59,240  
and dive in um here is a great question

1418  
00:57:57,599 --> 00:58:01,480

um do you have a pulse on how long the

1419

00:57:59,240 --> 00:58:04,920  
consolidation process takes if I start

1420

00:58:01,480 --> 00:58:04,920  
today will I make it by June

1421

00:58:09,200 --> 00:58:14,960  
30th and so with that one so um when we

1422

00:58:12,839 --> 00:58:17,920  
talk about applying to

1423

00:58:14,960 --> 00:58:20,880  
consolidate um what you have to get in

1424

00:58:17,920 --> 00:58:23,280  
by June 30th is the initial

1425

00:58:20,880 --> 00:58:26,119  
application um so you need that in by

1426

00:58:23,280 --> 00:58:29,760  
June 30th the process itself takes about

1427

00:58:26,119 --> 00:58:31,280  
6 to 8 weeks to actually complete but you

1428

00:58:29,760 --> 00:58:34,359  
would need to get that application

1429

00:58:31,280 --> 00:58:34,359  
submitted before June

1430

00:58:39,160 --> 00:58:44,880  
30th I'm G to pause just for a second

1431

00:58:41,880 --> 00:58:44,880  
here

1432  
00:58:58,160 --> 00:59:01,559  
sorry I had to get the door real quick

1433  
00:59:00,839 --> 00:59:08,760  
thank

1434  
00:59:01,559 --> 00:59:08,760  
you you're good okay all right so let's

1435  
00:59:09,920 --> 00:59:13,480  
see check in the

1436  
00:59:17,920 --> 00:59:21,559  
El some of the wording around

1437  
00:59:20,200 --> 00:59:23,640  
forgiveness has made it sound like I

1438  
00:59:21,559 --> 00:59:26,520  
won't qualify for any forgiveness

1439  
00:59:23,640 --> 00:59:28,359  
because I hold a Perkins loan well my

1440  
00:59:26,520 --> 00:59:30,599  
other will my other loans be forgiven or

1441  
00:59:28,359 --> 00:59:33,079  
am I so because I hold a Perkins Loan in

1442  
00:59:30,599 --> 00:59:34,720  
addition to Direct Loans that is a

1443  
00:59:33,079 --> 00:59:36,680  
phenomenal question thank you for asking

1444  
00:59:34,720 --> 00:59:38,119  
it Jessica do you want to take it or you

1445  
00:59:36,680 --> 00:59:41,799

want

1446

00:59:38,119 --> 00:59:43,839  
me I'll go okay perfect so um as we

1447

00:59:41,799 --> 00:59:45,760  
mentioned right right now up until June

1448

00:59:43,839 --> 00:59:47,680  
30th you have the opportunity to

1449

00:59:45,760 --> 00:59:49,520  
consolidate your your loans so you can

1450

00:59:47,680 --> 00:59:51,920  
consolidate your Perkins loan with your

1451

00:59:49,520 --> 00:59:53,160  
Direct Loans to put them on the same

1452

00:59:51,920 --> 00:59:56,480  
forgiveness

1453

00:59:53,160 --> 00:59:58,680  
timeline um and so we would recommend

1454

00:59:56,480 --> 00:59:59,960  
that you would do that um if you want to

1455

00:59:58,680 --> 01:00:02,119  
make sure that that you're going to

1456

00:59:59,960 --> 01:00:04,760  
receive pslf for your Perkins Loan in

1457

01:00:02,119 --> 01:00:06,760  
addition to your Direct Loans um if you

1458

01:00:04,760 --> 01:00:08,680  
didn't consolidate them you still could

1459  
01:00:06,760 --> 01:00:10,200  
pursue pslf for your Direct Loans but

1460  
01:00:08,680 --> 01:00:11,760  
you would then still be responsible for

1461  
01:00:10,200 --> 01:00:14,680  
paying the Perkins loan and wouldn't

1462  
01:00:11,760 --> 01:00:14,680  
have that forgiveness

1463  
01:00:17,400 --> 01:00:22,160  
option perfect so I'm just making sure

1464  
01:00:20,200 --> 01:00:24,960  
that I'm not going by the most fot since

1465  
01:00:22,160 --> 01:00:27,520  
we we have people starting to um do that

1466  
01:00:24,960 --> 01:00:29,839  
function so so my loan was transferred

1467  
01:00:27,520 --> 01:00:32,920  
from moila to ad financial and I no

1468  
01:00:29,839 --> 01:00:34,799  
longer see how many payments I have uh

1469  
01:00:32,920 --> 01:00:36,720  
are going towards pslf is this

1470  
01:00:34,799 --> 01:00:38,799  
information going to be available again

1471  
01:00:36,720 --> 01:00:41,359  
yes Dana that information will

1472  
01:00:38,799 --> 01:00:43,680

eventually be available on the s.gov

1473

01:00:41,359 --> 01:00:45,920  
website right but it's not going to be

1474

01:00:43,680 --> 01:00:48,240  
available until about some sometime in

1475

01:00:45,920 --> 01:00:49,440  
July so you will be able to access that

1476

01:00:48,240 --> 01:00:51,359  
information again you just have to wait

1477

01:00:49,440 --> 01:00:55,440  
a little bit longer before it becomes

1478

01:00:51,359 --> 01:00:55,440  
available once again on state.gov

1479

01:01:00,079 --> 01:01:05,000  
all right let's see I used the pslf tool

1480

01:01:03,200 --> 01:01:07,079  
to submit the form it was sent to my

1481

01:01:05,000 --> 01:01:08,839  
employer for digital signature but it

1482

01:01:07,079 --> 01:01:11,359  
expired because they didn't sign within

1483

01:01:08,839 --> 01:01:13,839  
3 days the instructions say I now have

1484

01:01:11,359 --> 01:01:15,920  
to use the paper form should I restart

1485

01:01:13,839 --> 01:01:18,200  
the the form to have it sent via docu

1486  
01:01:15,920 --> 01:01:18,200  
sign

1487  
01:01:22,480 --> 01:01:27,000  
again Jessica do you want to take this

1488  
01:01:24,480 --> 01:01:28,640  
one

1489  
01:01:27,000 --> 01:01:29,960  
sorry I missed it what's what's the

1490  
01:01:28,640 --> 01:01:32,960  
question

1491  
01:01:29,960 --> 01:01:34,720  
again yeah so I used the pslf tool to

1492  
01:01:32,960 --> 01:01:36,680  
submit the form it was sent to my

1493  
01:01:34,720 --> 01:01:38,400  
employer for digital signature but it

1494  
01:01:36,680 --> 01:01:40,799  
expired because they didn't sign within

1495  
01:01:38,400 --> 01:01:42,640  
three days the instructions say I now

1496  
01:01:40,799 --> 01:01:44,280  
have to use the paper form should I

1497  
01:01:42,640 --> 01:01:46,760  
restart the form to have it sent via

1498  
01:01:44,280 --> 01:01:49,880  
docu sign again yes that is what I would

1499  
01:01:46,760 --> 01:01:51,599

recommend that you do right um and give

1500

01:01:49,880 --> 01:01:54,240

your give your employer heads up that

1501

01:01:51,599 --> 01:01:56,440

you're sending the form right because it

1502

01:01:54,240 --> 01:01:59,279

shouldn't be exp expiring in three days

1503

01:01:56,440 --> 01:02:01,599

it should give the the the employer a

1504

01:01:59,279 --> 01:02:03,200

little bit more time to do that but we

1505

01:02:01,599 --> 01:02:04,720

recommend that whenever you submit that

1506

01:02:03,200 --> 01:02:06,680

that you give a heads up to your

1507

01:02:04,720 --> 01:02:08,039

employer so that they can know to expect

1508

01:02:06,680 --> 01:02:10,240

the form and hopefully be able to sign

1509

01:02:08,039 --> 01:02:11,760

it in time so yeah in your situation I

1510

01:02:10,240 --> 01:02:13,960

would recommend that you use the pslf

1511

01:02:11,760 --> 01:02:15,680

help tool again to generate a new form

1512

01:02:13,960 --> 01:02:18,799

right and then hopefully that one will



1513  
01:02:15,680 --> 01:02:18,799  
get signed in time by your

1514  
01:02:24,160 --> 01:02:30,559  
employer all right

1515  
01:02:26,359 --> 01:02:33,039  
um so our next kind of um up voted my

1516  
01:02:30,559 --> 01:02:35,119  
account seems to be off by almost a year

1517  
01:02:33,039 --> 01:02:38,119  
worth of payments despite always being

1518  
01:02:35,119 --> 01:02:39,440  
on autopay and an IDR plan will this

1519  
01:02:38,119 --> 01:02:41,119  
potentially be adjusted in the

1520  
01:02:39,440 --> 01:02:43,200  
adjustment period do I need to submit

1521  
01:02:41,119 --> 01:02:46,200  
for the adjustment

1522  
01:02:43,200 --> 01:02:48,000  
opportunity so um we would first

1523  
01:02:46,200 --> 01:02:50,760  
recommend that you make sure that you

1524  
01:02:48,000 --> 01:02:52,799  
have submitted a PSL form for all of

1525  
01:02:50,760 --> 01:02:55,559  
your employment including that time

1526  
01:02:52,799 --> 01:02:59,079

period that um that you're missing to

1527

01:02:55,559 --> 01:03:00,520

make sure that um that that information

1528

01:02:59,079 --> 01:03:02,200

like is all on file because that's going

1529

01:03:00,520 --> 01:03:04,640

to be what determines the qualifying

1530

01:03:02,200 --> 01:03:06,200

payments is that employment um if you

1531

01:03:04,640 --> 01:03:09,440

know for sure that all of your

1532

01:03:06,200 --> 01:03:12,400

employment is um already submitted and

1533

01:03:09,440 --> 01:03:14,960

you're still missing that period um we

1534

01:03:12,400 --> 01:03:17,119

would recommend then waiting to see um

1535

01:03:14,960 --> 01:03:19,079

if the adjustment then fixes that for

1536

01:03:17,119 --> 01:03:22,319

you it's not something you need to apply

1537

01:03:19,079 --> 01:03:23,839

for the adjustment would just occur um

1538

01:03:22,319 --> 01:03:25,279

and you wouldn't even necessarily be

1539

01:03:23,839 --> 01:03:27,440

notified that it's occurred but when

1540  
01:03:25,279 --> 01:03:29,559  
that information becomes available on

1541  
01:03:27,440 --> 01:03:31,799  
student a.gov for your your psf

1542  
01:03:29,559 --> 01:03:34,000  
information you could kind of visually

1543  
01:03:31,799 --> 01:03:36,039  
um see that information and if it's

1544  
01:03:34,000 --> 01:03:38,520  
still not fixed at the point that the

1545  
01:03:36,039 --> 01:03:40,440  
adjustment is finished at the end of

1546  
01:03:38,520 --> 01:03:43,799  
September then you could do the

1547  
01:03:40,440 --> 01:03:45,920  
reconsideration process um to have that

1548  
01:03:43,799 --> 01:03:49,920  
time period reconsidered so there's kind

1549  
01:03:45,920 --> 01:03:51,920  
of a series of of um of things that you

1550  
01:03:49,920 --> 01:03:53,319  
could do or need to wait on um but I

1551  
01:03:51,920 --> 01:03:56,319  
would say start with verifying that

1552  
01:03:53,319 --> 01:03:56,319  
employment

1553  
01:03:59,599 --> 01:04:03,680

all right we do have somebody that

1554

01:04:01,200 --> 01:04:05,839  
submitted an anonymous uh question that

1555

01:04:03,680 --> 01:04:08,000  
is very detailed to their specific

1556

01:04:05,839 --> 01:04:10,079  
situation right so we're really only

1557

01:04:08,000 --> 01:04:11,839  
answering general questions today if you

1558

01:04:10,079 --> 01:04:14,680  
have a very specific circumstance that

1559

01:04:11,839 --> 01:04:15,920  
needs to be addressed um and this is I

1560

01:04:14,680 --> 01:04:17,880  
even though they submitted as an

1561

01:04:15,920 --> 01:04:19,960  
anonymous attendee they did include

1562

01:04:17,880 --> 01:04:22,319  
their email address please don't please

1563

01:04:19,960 --> 01:04:25,079  
don't submit any personal information

1564

01:04:22,319 --> 01:04:27,200  
right um here because we want to make

1565

01:04:25,079 --> 01:04:29,279  
sure that you know none of this gets

1566

01:04:27,200 --> 01:04:33,319  
publicized um so I'm going to send you a

1567  
01:04:29,279 --> 01:04:34,400  
private message um using the the the Q&A

1568  
01:04:33,319 --> 01:04:35,880  
but please note that we're only

1569  
01:04:34,400 --> 01:04:38,680  
answering general questions right if

1570  
01:04:35,880 --> 01:04:41,720  
your situation is very specific please

1571  
01:04:38,680 --> 01:04:46,200  
uh submit a complaint in or a question

1572  
01:04:41,720 --> 01:04:46,200  
to student complaints. wa.gov thank

1573  
01:04:46,359 --> 01:04:52,680  
you all right thanks for that Jessica um

1574  
01:04:50,440 --> 01:04:54,319  
Angela writes my loans are over 20 years

1575  
01:04:52,680 --> 01:04:55,880  
old where do I go to get the automatic

1576  
01:04:54,319 --> 01:04:58,279  
forgiveness

1577  
01:04:55,880 --> 01:04:59,920  
so that is a great question Angela so

1578  
01:04:58,279 --> 01:05:02,200  
the first thing we would want you to do

1579  
01:04:59,920 --> 01:05:04,960  
is to take a look at your loans and

1580  
01:05:02,200 --> 01:05:07,680

determine what types of loans they are

1581

01:05:04,960 --> 01:05:11,160

if they are Direct Loans or if they are

1582

01:05:07,680 --> 01:05:13,319

fell loans um so ffel

1583

01:05:11,160 --> 01:05:15,839

ffelp if you see that anyone in your

1584

01:05:13,319 --> 01:05:17,520

loans in order to qualify for the IDR

1585

01:05:15,839 --> 01:05:20,200

Account Adjustment you would have to

1586

01:05:17,520 --> 01:05:21,200

consolidate um those older loans into

1587

01:05:20,200 --> 01:05:24,920

Direct

1588

01:05:21,200 --> 01:05:28,119

Loans um and for that we've got the

1589

01:05:24,920 --> 01:05:29,680

links um in the the chat um regarding

1590

01:05:28,119 --> 01:05:31,200

the IDR Account Adjustment we also have

1591

01:05:29,680 --> 01:05:33,200

that link to the IDR Account Adjustment

1592

01:05:31,200 --> 01:05:35,720

webinar that goes over that in more

1593

01:05:33,200 --> 01:05:37,680

detail um Jessica did you want to add

1594  
01:05:35,720 --> 01:05:40,119  
anything to that one yes it's also

1595  
01:05:37,680 --> 01:05:42,039  
important to know that the 20 to 25 year

1596  
01:05:40,119 --> 01:05:44,319  
timeline for people that are not

1597  
01:05:42,039 --> 01:05:46,640  
currently an IDR depends on what on the

1598  
01:05:44,319 --> 01:05:49,119  
kinds of of loans that you took out

1599  
01:05:46,640 --> 01:05:51,520  
right so 20 years is only for people

1600  
01:05:49,119 --> 01:05:53,240  
that have undergraduate only loans if

1601  
01:05:51,520 --> 01:05:55,160  
you have any graduate loans then you're

1602  
01:05:53,240 --> 01:05:56,720  
really looking at a 25 year timeline to

1603  
01:05:55,160 --> 01:06:00,079  
get forgiveness so that's also important

1604  
01:05:56,720 --> 01:06:01,799  
to be aware of and once again like

1605  
01:06:00,079 --> 01:06:03,480  
amember said recommend that you check

1606  
01:06:01,799 --> 01:06:06,119  
that you actually have the right loans

1607  
01:06:03,480 --> 01:06:08,559

right to be able to benefit from the id

1608

01:06:06,119 --> 01:06:10,799

id Account Adjustment and if for some

1609

01:06:08,559 --> 01:06:11,839

reason you have any graduate loans right

1610

01:06:10,799 --> 01:06:14,079

and you know that you're going to be on

1611

01:06:11,839 --> 01:06:17,119

the 25 year timeline you want to make

1612

01:06:14,079 --> 01:06:18,799

sure that you um enter an income driven

1613

01:06:17,119 --> 01:06:20,760

repayment plan apply for IDR to make

1614

01:06:18,799 --> 01:06:22,480

sure that you continue making progress

1615

01:06:20,760 --> 01:06:23,760

right towards that forgiveness so those

1616

01:06:22,480 --> 01:06:27,000

are the two pieces of advice that I

1617

01:06:23,760 --> 01:06:28,680

would give to you

1618

01:06:27,000 --> 01:06:31,279

and I would add to that as well that

1619

01:06:28,680 --> 01:06:33,119

it's not just about the amount of time

1620

01:06:31,279 --> 01:06:34,839

period That's passed since you took out



1621  
01:06:33,119 --> 01:06:39,200  
the loans it also depends on your

1622  
01:06:34,839 --> 01:06:41,839  
repayment history so um for instance um

1623  
01:06:39,200 --> 01:06:44,680  
there are certain periods um folks if

1624  
01:06:41,839 --> 01:06:46,520  
they were in like say Bank bankruptcy

1625  
01:06:44,680 --> 01:06:49,079  
for a period of time that period of time

1626  
01:06:46,520 --> 01:06:52,720  
wouldn't count towards that that 25

1627  
01:06:49,079 --> 01:06:54,319  
years um for forgiveness so um it's it's

1628  
01:06:52,720 --> 01:06:58,319  
not just strictly about the amount of

1629  
01:06:54,319 --> 01:06:58,319  
time but also your repayment history as

1630  
01:06:59,119 --> 01:07:05,680  
well all right let's see here when I

1631  
01:07:03,240 --> 01:07:07,599  
submit the pslf annually to certify

1632  
01:07:05,680 --> 01:07:11,240  
employment with the same employer what

1633  
01:07:07,599 --> 01:07:11,240  
do I put as the beginning employment

1634  
01:07:11,960 --> 01:07:17,279

date um okay and then they just gave an

1635

01:07:14,240 --> 01:07:18,599  
example so um we would generally

1636

01:07:17,279 --> 01:07:20,240  
recommend you always just put the

1637

01:07:18,599 --> 01:07:22,200  
beginning dat as when you started

1638

01:07:20,240 --> 01:07:25,319  
employment because you're you're just

1639

01:07:22,200 --> 01:07:28,000  
verifying the the length of time um that

1640

01:07:25,319 --> 01:07:30,119  
you been there so even though yes it's

1641

01:07:28,000 --> 01:07:32,000  
you're you know submitting a new one to

1642

01:07:30,119 --> 01:07:33,720  
get the more recent months counted I

1643

01:07:32,000 --> 01:07:36,559  
would always just put your your original

1644

01:07:33,720 --> 01:07:36,559  
beginning employment

1645

01:07:39,440 --> 01:07:43,799  
date

1646

01:07:41,119 --> 01:07:46,520  
perfect um so uh next question is I

1647

01:07:43,799 --> 01:07:48,839  
remember submitting my employer one year

1648  
01:07:46,520 --> 01:07:51,119  
perhaps it's both years how can I tell

1649  
01:07:48,839 --> 01:07:52,680  
if it's up to date I would recommend

1650  
01:07:51,119 --> 01:07:54,520  
that if you're not sure just resubmit

1651  
01:07:52,680 --> 01:07:55,839  
the forms right you don't want to take

1652  
01:07:54,520 --> 01:07:58,480  
any chances you want to make sure that

1653  
01:07:55,839 --> 01:08:00,240  
it's updated so if you're not sure just

1654  
01:07:58,480 --> 01:08:02,119  
resubmit the employment certification

1655  
01:08:00,240 --> 01:08:04,559  
with that with that employer again that

1656  
01:08:02,119 --> 01:08:04,559  
would be my

1657  
01:08:08,960 --> 01:08:14,640  
recommendation all right um the next

1658  
01:08:11,480 --> 01:08:17,960  
person I have periods of deferment well

1659  
01:08:14,640 --> 01:08:19,719  
in school that I believe won't count um

1660  
01:08:17,960 --> 01:08:23,279  
I was working in public service and was

1661  
01:08:19,719 --> 01:08:26,719

wondering if I should seek

1662

01:08:23,279 --> 01:08:28,520  
IDR so

1663

01:08:26,719 --> 01:08:29,880  
I'm thinking they're talking about the

1664

01:08:28,520 --> 01:08:33,719  
IDR Account Adjustment rather than

1665

01:08:29,880 --> 01:08:35,560  
applying for an IDR plan um but so

1666

01:08:33,719 --> 01:08:37,640  
typically right periods of deferment

1667

01:08:35,560 --> 01:08:39,960  
well in school those are not going to

1668

01:08:37,640 --> 01:08:42,679  
count um even if you have qualifying

1669

01:08:39,960 --> 01:08:44,319  
employment during that period um and

1670

01:08:42,679 --> 01:08:47,239  
that that won't change even under the

1671

01:08:44,319 --> 01:08:49,640  
IDR Account Adjustment and uh remember

1672

01:08:47,239 --> 01:08:50,839  
the IDR Account Adjustment um if it ends

1673

01:08:49,640 --> 01:08:52,440  
up applying to you would happen

1674

01:08:50,839 --> 01:08:56,920  
automatically it's not something that

1675  
01:08:52,440 --> 01:08:56,920  
you need to apply for separately

1676  
01:09:03,640 --> 01:09:08,960  
perfect if we consolidate in order to

1677  
01:09:06,239 --> 01:09:11,080  
get credits how is the interest rate Rec

1678  
01:09:08,960 --> 01:09:12,520  
rate calculated my older loans have a

1679  
01:09:11,080 --> 01:09:14,319  
better interest rates and the newer

1680  
01:09:12,520 --> 01:09:16,080  
loans are almost double so I think I'd

1681  
01:09:14,319 --> 01:09:18,759  
end up paying more money through the

1682  
01:09:16,080 --> 01:09:21,920  
higher interest rate good question so

1683  
01:09:18,759 --> 01:09:24,199  
whenever you consolidate your loans um

1684  
01:09:21,920 --> 01:09:27,480  
what the what ends up being your new

1685  
01:09:24,199 --> 01:09:29,880  
interest rate on the on the new loans is

1686  
01:09:27,480 --> 01:09:33,520  
a weighted average between all of your

1687  
01:09:29,880 --> 01:09:36,199  
interest rates right so it's not going

1688  
01:09:33,520 --> 01:09:37,839

to be as low as the lower interest rates

1689

01:09:36,199 --> 01:09:40,000

that you have on your older loans but

1690

01:09:37,839 --> 01:09:41,759

it's also not going to be as high as the

1691

01:09:40,000 --> 01:09:43,600

interest rates that you currently have

1692

01:09:41,759 --> 01:09:46,080

it's going to be a number somewhere in

1693

01:09:43,600 --> 01:09:47,960

the middle depending on um the loan

1694

01:09:46,080 --> 01:09:49,839

balances for each loan right in their

1695

01:09:47,960 --> 01:09:51,920

interest rates so it's going to be

1696

01:09:49,839 --> 01:09:53,400

basically a weighted average right so

1697

01:09:51,920 --> 01:09:55,159

it's not it's not going to increase

1698

01:09:53,400 --> 01:09:56,560

necessarily your interest rate it's just

1699

01:09:55,159 --> 01:09:58,600

going going be a weighted average of

1700

01:09:56,560 --> 01:10:01,080

those interest rates the other thing to

1701

01:09:58,600 --> 01:10:03,719

be aware of right is that if you're

1702  
01:10:01,080 --> 01:10:04,960  
pursuing Public Service Long forgiveness

1703  
01:10:03,719 --> 01:10:08,400  
and you are in an income driven

1704  
01:10:04,960 --> 01:10:11,560  
repayment plan um the interest rate

1705  
01:10:08,400 --> 01:10:13,840  
doesn't really matter that much um just

1706  
01:10:11,560 --> 01:10:16,840  
because you basically are going to get

1707  
01:10:13,840 --> 01:10:19,360  
forgiveness on any balance that you have

1708  
01:10:16,840 --> 01:10:22,600  
right at the point that you reach that

1709  
01:10:19,360 --> 01:10:24,040  
120 qualifying payment so for most

1710  
01:10:22,600 --> 01:10:26,480  
people that are under pslf and are

1711  
01:10:24,040 --> 01:10:28,840  
pursuing pslf typically interest rates

1712  
01:10:26,480 --> 01:10:30,920  
are not too much of a concern because

1713  
01:10:28,840 --> 01:10:33,080  
hopefully you're going to get you know

1714  
01:10:30,920 --> 01:10:34,960  
your balance forgiven after 120

1715  
01:10:33,080 --> 01:10:37,679

qualifying payments so hopefully you're

1716

01:10:34,960 --> 01:10:40,360  
not going to end up paying more

1717

01:10:37,679 --> 01:10:43,400  
overall and I would add to that remember

1718

01:10:40,360 --> 01:10:46,440  
with IDR plans your payment is going to

1719

01:10:43,400 --> 01:10:49,480  
be based on your income and your family

1720

01:10:46,440 --> 01:10:52,280  
size not on your loan balance or your

1721

01:10:49,480 --> 01:10:53,880  
loan interest rate so it's um whatever

1722

01:10:52,280 --> 01:10:55,280  
interest rate you have it's not going to

1723

01:10:53,880 --> 01:10:58,040  
affect your monthly payment if you're

1724

01:10:55,280 --> 01:10:58,040  
under an IDR

1725

01:11:02,960 --> 01:11:06,840  
plan okay next

1726

01:11:07,040 --> 01:11:13,360  
question if applicable do you recommend

1727

01:11:11,120 --> 01:11:17,159  
consolidation I was always told not to

1728

01:11:13,360 --> 01:11:19,719  
are there drawbacks to consolidating



1729

01:11:17,159 --> 01:11:23,320  
now

1730

01:11:19,719 --> 01:11:25,400  
so it depends on your situation um if

1731

01:11:23,320 --> 01:11:27,199  
you're

1732

01:11:25,400 --> 01:11:29,960  
if all of your loans let's say all of

1733

01:11:27,199 --> 01:11:31,760  
your loans are already Direct Loans and

1734

01:11:29,960 --> 01:11:34,480  
they're all from undergrad and they all

1735

01:11:31,760 --> 01:11:38,760  
entered repayment at the same time

1736

01:11:34,480 --> 01:11:40,840  
period um I would say that there's not a

1737

01:11:38,760 --> 01:11:44,560  
reason necessarily to consolidate unless

1738

01:11:40,840 --> 01:11:46,360  
you just want to you know see less um

1739

01:11:44,560 --> 01:11:48,080  
information on your accounts and stuff

1740

01:11:46,360 --> 01:11:49,679  
when you log in rather than having you

1741

01:11:48,080 --> 01:11:54,480  
know 10 or 12 different loans or

1742

01:11:49,679 --> 01:11:55,760

whatever it may be um but if one of the

1743

01:11:54,480 --> 01:11:57,600  
situations that we we talked about

1744

01:11:55,760 --> 01:12:00,120  
earlier applies to you so if you have

1745

01:11:57,600 --> 01:12:03,199  
loans from undergrad and then maybe you

1746

01:12:00,120 --> 01:12:04,480  
had some qualifying pslf employment um

1747

01:12:03,199 --> 01:12:06,199  
after undergrad and then you went back

1748

01:12:04,480 --> 01:12:07,159  
to grad school and took out more loans

1749

01:12:06,199 --> 01:12:09,719  
right and those loans would be on

1750

01:12:07,159 --> 01:12:11,840  
different repayment timelines um that

1751

01:12:09,719 --> 01:12:15,840  
would be a good reason to consolidate if

1752

01:12:11,840 --> 01:12:18,880  
you have loans that don't generally um

1753

01:12:15,840 --> 01:12:20,480  
apply for pslf like Perkins um you know

1754

01:12:18,880 --> 01:12:23,560  
that might be a reason to consolidate if

1755

01:12:20,480 --> 01:12:27,159  
you have older fell loans um so I mean

1756

01:12:23,560 --> 01:12:27,159  
it really is situations

1757

01:12:28,440 --> 01:12:33,480  
specific yeah and I I'm just going to

1758

01:12:30,920 --> 01:12:35,440  
return to that slide once again right

1759

01:12:33,480 --> 01:12:37,719  
because this is this is primarily the

1760

01:12:35,440 --> 01:12:39,520  
people that want to consolidate right if

1761

01:12:37,719 --> 01:12:42,199  
you don't fall under one of these three

1762

01:12:39,520 --> 01:12:46,120  
categories you don't necessarily need to

1763

01:12:42,199 --> 01:12:47,800  
consolidate your loans um so hopefully

1764

01:12:46,120 --> 01:12:51,159  
this also helps shed a little bit more

1765

01:12:47,800 --> 01:12:51,159  
light on the consolidation

1766

01:12:51,360 --> 01:12:56,120  
question and Jessica do you mind

1767

01:12:53,560 --> 01:12:58,560  
actually um finding the benefits and

1768

01:12:56,120 --> 01:13:00,719  
drawbacks of um consolidating that

1769

01:12:58,560 --> 01:13:03,280

article we could link to that as well

1770

01:13:00,719 --> 01:13:04,520

yeah but that article is not very good

1771

01:13:03,280 --> 01:13:06,159

currently I don't know if you remember

1772

01:13:04,520 --> 01:13:07,920

that there's some that's confusing to

1773

01:13:06,159 --> 01:13:09,800

people so I I prefer that people

1774

01:13:07,920 --> 01:13:11,360

actually look at the slide see if your

1775

01:13:09,800 --> 01:13:13,520

if your situation falls under one of

1776

01:13:11,360 --> 01:13:15,400

these three right if it doesn't most

1777

01:13:13,520 --> 01:13:17,679

likely you don't need to consolidate if

1778

01:13:15,400 --> 01:13:21,400

it does then likely you need to

1779

01:13:17,679 --> 01:13:21,400

consolidate before June 30

1780

01:13:23,159 --> 01:13:27,719

yes all right so then next

1781

01:13:29,000 --> 01:13:33,440

question yeah so and this actually is

1782

01:13:31,639 --> 01:13:35,080

kind of related so student A.O states

1783  
01:13:33,440 --> 01:13:37,600  
that the cons of consolidation is loss

1784  
01:13:35,080 --> 01:13:39,880  
of payments to IDR forgiveness so I to

1785  
01:13:37,600 --> 01:13:42,120  
consolidate so um and this is where that

1786  
01:13:39,880 --> 01:13:46,080  
information is out of date because that

1787  
01:13:42,120 --> 01:13:49,239  
is the information prior to the current

1788  
01:13:46,080 --> 01:13:51,199  
IDR Account Adjustment opportunity um

1789  
01:13:49,239 --> 01:13:53,280  
and that like even when you go into the

1790  
01:13:51,199 --> 01:13:55,320  
the consolidation application it also

1791  
01:13:53,280 --> 01:13:57,800  
tells you you would lose payments and

1792  
01:13:55,320 --> 01:13:59,760  
that information is wrong right now if

1793  
01:13:57,800 --> 01:14:03,239  
you do that consolidation before June

1794  
01:13:59,760 --> 01:14:06,120  
30th you would not lose that that time

1795  
01:14:03,239 --> 01:14:09,080  
towards IDR or pslf forgiveness and I'm

1796  
01:14:06,120 --> 01:14:10,760

happy to post a link to the IDR Account

1797

01:14:09,080 --> 01:14:13,040

Adjustment website that confirms this

1798

01:14:10,760 --> 01:14:15,639

information right because I I know that

1799

01:14:13,040 --> 01:14:17,760

there's conflicting information on s.gov

1800

01:14:15,639 --> 01:14:20,920

that can lead people to make decisions

1801

01:14:17,760 --> 01:14:23,159

that end up not being you know optimal

1802

01:14:20,920 --> 01:14:25,080

for them but the information on the on

1803

01:14:23,159 --> 01:14:26,600

the IDR Account Adjustment page it

1804

01:14:25,080 --> 01:14:28,760

explains this right that you're not

1805

01:14:26,600 --> 01:14:30,320

going to lose credit so I'm going to go

1806

01:14:28,760 --> 01:14:32,719

ahead and post that in the chat for

1807

01:14:30,320 --> 01:14:34,400

anybody who wants to like really confirm

1808

01:14:32,719 --> 01:14:37,440

that the information that we're uh

1809

01:14:34,400 --> 01:14:37,440

sharing with you today is

1810  
01:14:41,199 --> 01:14:46,679  
true all right Paula ask I already have

1811  
01:14:44,760 --> 01:14:47,960  
over 10 years repayment and over 10

1812  
01:14:46,679 --> 01:14:50,080  
years with government full-time

1813  
01:14:47,960 --> 01:14:51,360  
employment employment will I then be

1814  
01:14:50,080 --> 01:14:55,960  
eligible for

1815  
01:14:51,360 --> 01:14:57,560  
pslf um from just that basic information

1816  
01:14:55,960 --> 01:14:59,239  
it sounds like it the best way to

1817  
01:14:57,560 --> 01:15:01,960  
determine that would be to go ahead and

1818  
01:14:59,239 --> 01:15:04,920  
submit those pslf um forms using the

1819  
01:15:01,960 --> 01:15:07,040  
help tool for all your employers um if

1820  
01:15:04,920 --> 01:15:09,120  
you were worked you know all within the

1821  
01:15:07,040 --> 01:15:10,560  
same Agency for those 10 years you would

1822  
01:15:09,120 --> 01:15:12,360  
just submit one but if you worked with

1823  
01:15:10,560 --> 01:15:14,159

different government agencies you need

1824

01:15:12,360 --> 01:15:16,239

to submit separate forms for each of

1825

01:15:14,159 --> 01:15:19,320

them um that's going to give you the

1826

01:15:16,239 --> 01:15:23,600

best answer as to um are you eligible

1827

01:15:19,320 --> 01:15:23,600

for forgiveness at this time

1828

01:15:25,960 --> 01:15:31,280

all right so is applying for I think

1829

01:15:28,719 --> 01:15:34,040

they're meaning pslf the same as the

1830

01:15:31,280 --> 01:15:38,159

yearly Employments verification form yes

1831

01:15:34,040 --> 01:15:40,679

so before um 2020 you used to have to

1832

01:15:38,159 --> 01:15:42,120

submit different forms one for to to

1833

01:15:40,679 --> 01:15:43,880

certify your employment and want to

1834

01:15:42,120 --> 01:15:46,360

apply for forgiveness but now the same

1835

01:15:43,880 --> 01:15:50,080

form is used for both things so when you

1836

01:15:46,360 --> 01:15:53,159

use the pslf help tool and you um to



1837  
01:15:50,080 --> 01:15:54,520  
apply uh for pslf and or update your

1838  
01:15:53,159 --> 01:15:58,239  
employment certification information is

1839  
01:15:54,520 --> 01:15:58,239  
doing both things so great

1840  
01:15:58,960 --> 01:16:03,880  
question all right so next question if I

1841  
01:16:01,800 --> 01:16:05,840  
paid off my undergraduate loans before

1842  
01:16:03,880 --> 01:16:07,639  
attending graduate school do those

1843  
01:16:05,840 --> 01:16:09,280  
payments count towards IDR repayment or

1844  
01:16:07,639 --> 01:16:13,679  
do I have to start the clock all over

1845  
01:16:09,280 --> 01:16:15,960  
again so great question um unfortunately

1846  
01:16:13,679 --> 01:16:17,440  
if you've already paid off those loans

1847  
01:16:15,960 --> 01:16:19,360  
um the time period that you spent in

1848  
01:16:17,440 --> 01:16:23,120  
repayment on those loans would not apply

1849  
01:16:19,360 --> 01:16:27,080  
to your new loans um so your if you have

1850  
01:16:23,120 --> 01:16:30,679

all fresh loans your um clock towards

1851

01:16:27,080 --> 01:16:32,480

pslf um forgiveness or IDR forgiveness

1852

01:16:30,679 --> 01:16:35,360

would start with those new loans as

1853

01:16:32,480 --> 01:16:35,360

they've enter

1854

01:16:40,480 --> 01:16:45,639

repayment all right so someone said wait

1855

01:16:43,679 --> 01:16:48,679

what did she just say that forgiveness

1856

01:16:45,639 --> 01:16:50,000

for graduate degree loans is 25 years so

1857

01:16:48,679 --> 01:16:52,960

this is where people get a little bit

1858

01:16:50,000 --> 01:16:54,960

confused right so we've talked about two

1859

01:16:52,960 --> 01:16:57,159

different types of forgiveness today

1860

01:16:54,960 --> 01:16:59,120

primarily Public Service on forgiveness

1861

01:16:57,159 --> 01:17:01,440

which regardless of what how what kind

1862

01:16:59,120 --> 01:17:04,120

of loan you have is going to take 10

1863

01:17:01,440 --> 01:17:07,280

years right so 10 years of making

1864  
01:17:04,120 --> 01:17:09,520  
qualifying payments while working for a

1865  
01:17:07,280 --> 01:17:11,480  
qualifying Public Service employer right

1866  
01:17:09,520 --> 01:17:13,000  
the timeline for pslf does not change

1867  
01:17:11,480 --> 01:17:15,320  
whether you have graduate loans or

1868  
01:17:13,000 --> 01:17:18,360  
undergraduate loans now if you're

1869  
01:17:15,320 --> 01:17:21,320  
getting forgiveness under IDR which is a

1870  
01:17:18,360 --> 01:17:22,760  
different type of forgiveness right um

1871  
01:17:21,320 --> 01:17:25,600  
based on the period of time that you've

1872  
01:17:22,760 --> 01:17:27,600  
been on an IDR and or because maybe

1873  
01:17:25,600 --> 01:17:30,159  
you've been in repayment right for

1874  
01:17:27,600 --> 01:17:32,239  
already 25 years on your graduate

1875  
01:17:30,159 --> 01:17:35,639  
graduate loans then you're going to get

1876  
01:17:32,239 --> 01:17:37,280  
forgiveness under IDR for after 25 years

1877  
01:17:35,639 --> 01:17:40,000

now for most people they're going to get

1878

01:17:37,280 --> 01:17:42,520  
their pslf if they continue working in

1879

01:17:40,000 --> 01:17:44,960  
public service way faster right than

1880

01:17:42,520 --> 01:17:46,239  
they would get IDR forgiveness but for

1881

01:17:44,960 --> 01:17:48,280  
the folks that have been in repayment

1882

01:17:46,239 --> 01:17:50,679  
for a really long time right those folks

1883

01:17:48,280 --> 01:17:52,120  
in the 20 to 25 years category they

1884

01:17:50,679 --> 01:17:53,800  
could very well be closer to getting

1885

01:17:52,120 --> 01:17:55,199  
forgiveness under that type of

1886

01:17:53,800 --> 01:17:57,080  
forgiveness so that's the reason why we

1887

01:17:55,199 --> 01:17:59,520  
mentioned that but if you're under

1888

01:17:57,080 --> 01:18:01,000  
pslf the the number of years that you

1889

01:17:59,520 --> 01:18:03,920  
have to be both employed in making

1890

01:18:01,000 --> 01:18:05,040  
qualifying payments is 10 120 qualifying

1891  
01:18:03,920 --> 01:18:07,280  
payments I just want to make sure that

1892  
01:18:05,040 --> 01:18:07,280  
that's

1893  
01:18:08,600 --> 01:18:13,080  
clear all right so the next question I

1894  
01:18:11,120 --> 01:18:14,400  
was working 35 hours at a school

1895  
01:18:13,080 --> 01:18:16,520  
district and they put down that I was

1896  
01:18:14,400 --> 01:18:18,400  
working part-time on the paperwork what

1897  
01:18:16,520 --> 01:18:20,040  
do I do in this case I didn't know I was

1898  
01:18:18,400 --> 01:18:22,159  
considered part-time after working there

1899  
01:18:20,040 --> 01:18:23,639  
for 5 years I reached out to federal

1900  
01:18:22,159 --> 01:18:25,280  
student aid and after almost a month

1901  
01:18:23,639 --> 01:18:29,440  
wait they responded but didn't answer

1902  
01:18:25,280 --> 01:18:32,239  
the question so um previously um

1903  
01:18:29,440 --> 01:18:35,520  
previous to the the 2023 rule changes

1904  
01:18:32,239 --> 01:18:37,480

that we covered um employers could they

1905

01:18:35,520 --> 01:18:39,840

would Mark whether you were full-time or

1906

01:18:37,480 --> 01:18:41,840

part-time right and it was based on what

1907

01:18:39,840 --> 01:18:45,320

they determined full-time or part-time

1908

01:18:41,840 --> 01:18:47,400

is that has changed right so as long as

1909

01:18:45,320 --> 01:18:49,199

you were working 30 hours or more on

1910

01:18:47,400 --> 01:18:51,199

average it doesn't matter whether the

1911

01:18:49,199 --> 01:18:53,639

employer considered it full-time or

1912

01:18:51,199 --> 01:18:55,280

part-time so what I would suggest doing

1913

01:18:53,639 --> 01:18:57,120

is using the help tool

1914

01:18:55,280 --> 01:18:59,719

go ahead and submit it as long as the

1915

01:18:57,120 --> 01:19:04,080

hours show that it was a 35 hour per

1916

01:18:59,719 --> 01:19:04,080

week average it should then be

1917

01:19:05,199 --> 01:19:09,280

qualifying and if you run into any

1918

01:19:07,280 --> 01:19:12,520  
issues with that please please once

1919

01:19:09,280 --> 01:19:14,320  
again uh consider submitting a um um a

1920

01:19:12,520 --> 01:19:16,960  
request for assistance for us and that

1921

01:19:14,320 --> 01:19:19,360  
is at student complaints. wa.gov I have

1922

01:19:16,960 --> 01:19:22,199  
reposted those links once again in the

1923

01:19:19,360 --> 01:19:26,239  
chat just in case you you or anybody

1924

01:19:22,199 --> 01:19:28,120  
else wants to access that

1925

01:19:26,239 --> 01:19:31,840  
all right this next question is a great

1926

01:19:28,120 --> 01:19:34,960  
one um does one need to be employed at

1927

01:19:31,840 --> 01:19:37,760  
the time submitting an application uh to

1928

01:19:34,960 --> 01:19:39,159  
add eligible employment towards pslf and

1929

01:19:37,760 --> 01:19:40,679  
does one need to be employed by an

1930

01:19:39,159 --> 01:19:43,320  
eligible employer at the time of the

1931

01:19:40,679 --> 01:19:45,000

application is approved example if I

1932

01:19:43,320 --> 01:19:47,280

submit an application while working for

1933

01:19:45,000 --> 01:19:49,719

an eligible employer but leave employer

1934

01:19:47,280 --> 01:19:54,480

before the application is approved what

1935

01:19:49,719 --> 01:19:56,719

happens so this is great question um so

1936

01:19:54,480 --> 01:19:59,040

when when it comes to certifying

1937

01:19:56,719 --> 01:20:01,120

employment if you're no longer working

1938

01:19:59,040 --> 01:20:03,159

with an eligible employer or you submit

1939

01:20:01,120 --> 01:20:04,800

the the application and you're just

1940

01:20:03,159 --> 01:20:08,040

working to make sure that those months

1941

01:20:04,800 --> 01:20:09,280

of qualifying payments are counted it's

1942

01:20:08,040 --> 01:20:11,960

fine if you're not working at that

1943

01:20:09,280 --> 01:20:14,280

employer anymore but when it comes to if

1944

01:20:11,960 --> 01:20:15,800

you get to the point where you're 120



1945  
01:20:14,280 --> 01:20:17,520  
payments and you're like okay well I

1946  
01:20:15,800 --> 01:20:19,199  
know I'm eligible for forgiveness I'm

1947  
01:20:17,520 --> 01:20:22,080  
going to submit the form and indicate

1948  
01:20:19,199 --> 01:20:24,480  
yes I've made 120 payments please

1949  
01:20:22,080 --> 01:20:26,520  
consider my application for forgiveness

1950  
01:20:24,480 --> 01:20:29,520  
then you absolutely have to still be

1951  
01:20:26,520 --> 01:20:31,480  
employed by a qualifying employer um in

1952  
01:20:29,520 --> 01:20:34,400  
order to receive that forgiveness and

1953  
01:20:31,480 --> 01:20:37,000  
that's why we we recommend um not

1954  
01:20:34,400 --> 01:20:39,159  
leaving a public service employer until

1955  
01:20:37,000 --> 01:20:43,040  
after you receive forgiveness not just

1956  
01:20:39,159 --> 01:20:43,040  
applied for forgiveness but receive the

1957  
01:20:45,840 --> 01:20:51,560  
Forgiveness perfect another question can

1958  
01:20:48,840 --> 01:20:53,719

I make one Z payment in then additional

1959

01:20:51,560 --> 01:20:56,400  
payments or more in one month to count

1960

01:20:53,719 --> 01:20:58,560  
towards two payments no no you can't

1961

01:20:56,400 --> 01:21:01,159  
right the idea behind the program is to

1962

01:20:58,560 --> 01:21:03,199  
have you work 10 years in the qualifying

1963

01:21:01,159 --> 01:21:04,800  
in in in the in the public sector while

1964

01:21:03,199 --> 01:21:07,000  
making payments therefore there's no way

1965

01:21:04,800 --> 01:21:10,080  
for you to speed up the process right

1966

01:21:07,000 --> 01:21:12,360  
it's going to take you at least 10 years

1967

01:21:10,080 --> 01:21:14,719  
um to get PIAA forgiveness and there's

1968

01:21:12,360 --> 01:21:16,000  
no way to get that faster um in the

1969

01:21:14,719 --> 01:21:19,440  
sense that like there's no way to do

1970

01:21:16,000 --> 01:21:19,440  
more than one qualifying payment a

1971

01:21:20,639 --> 01:21:25,639  
month all right if I were working for a

1972  
01:21:23,639 --> 01:21:27,880  
qualified employer prior to taking out

1973  
01:21:25,639 --> 01:21:29,679  
the loan will that service still count

1974  
01:21:27,880 --> 01:21:32,679  
or does the service have to occur after

1975  
01:21:29,679 --> 01:21:34,000  
taking out the loan great question um

1976  
01:21:32,679 --> 01:21:37,040  
there's tends to be a lot of confusion

1977  
01:21:34,000 --> 01:21:39,239  
on this but the employment has to occur

1978  
01:21:37,040 --> 01:21:42,880  
while you're actively in repayment on

1979  
01:21:39,239 --> 01:21:44,760  
the loan generally right so if you're um

1980  
01:21:42,880 --> 01:21:46,239  
employed first and then you take a break

1981  
01:21:44,760 --> 01:21:47,639  
and go to school and that that prior

1982  
01:21:46,239 --> 01:21:49,880  
employment was maybe a public service

1983  
01:21:47,639 --> 01:21:51,360  
employer that employment wouldn't count

1984  
01:21:49,880 --> 01:21:52,800  
because your loans wouldn't yet have

1985  
01:21:51,360 --> 01:21:54,920

been in repayment where you're making

1986

01:21:52,800 --> 01:21:57,360  
those qualifying qualifying m ly

1987

01:21:54,920 --> 01:21:59,639  
payments so it's not just that you're

1988

01:21:57,360 --> 01:22:02,600  
working for 10 years in public service

1989

01:21:59,639 --> 01:22:05,000  
right it's those qualifiers of um in the

1990

01:22:02,600 --> 01:22:08,760  
right repayment plan um the number of

1991

01:22:05,000 --> 01:22:11,560  
hours per week while your loan is in

1992

01:22:08,760 --> 01:22:13,159  
repayment and yes while the IDR Account

1993

01:22:11,560 --> 01:22:14,880  
Adjustment is going to allow you to get

1994

01:22:13,159 --> 01:22:17,719  
credit for several periods of time that

1995

01:22:14,880 --> 01:22:19,960  
typically wouldn't count right towards

1996

01:22:17,719 --> 01:22:22,639  
pslf it still means that you would have

1997

01:22:19,960 --> 01:22:24,080  
to be basically after you stopped

1998

01:22:22,639 --> 01:22:26,480  
attending school that's probably the

1999  
01:22:24,080 --> 01:22:27,840  
best way for for people to understand at

2000  
01:22:26,480 --> 01:22:29,639  
the the moment they stop attending

2001  
01:22:27,840 --> 01:22:31,040  
school after your grace period ends

2002  
01:22:29,639 --> 01:22:32,320  
that's typically when you're actually

2003  
01:22:31,040 --> 01:22:33,880  
going to be able to start collecting

2004  
01:22:32,320 --> 01:22:35,440  
qualifying payments right that's

2005  
01:22:33,880 --> 01:22:37,760  
probably the easiest way for people to

2006  
01:22:35,440 --> 01:22:37,760  
understand that

2007  
01:22:40,080 --> 01:22:45,360  
requirement all right and I know we're

2008  
01:22:42,239 --> 01:22:47,080  
getting close to time here so I want to

2009  
01:22:45,360 --> 01:22:50,679  
um before we answer any more questions I

2010  
01:22:47,080 --> 01:22:53,880  
want to put a plug here for our upcoming

2011  
01:22:50,679 --> 01:22:56,760  
event later this month um so we

2012  
01:22:53,880 --> 01:22:59,120

recognize that the Q&A sessions that we

2013

01:22:56,760 --> 01:23:01,360  
have at the end of our pslf presentation

2014

01:22:59,120 --> 01:23:03,800  
is not enough time to answer all of

2015

01:23:01,360 --> 01:23:05,600  
these types of questions and so if we

2016

01:23:03,800 --> 01:23:08,400  
haven't gotten to your question yet I

2017

01:23:05,600 --> 01:23:11,239  
recommend that you um copy them down um

2018

01:23:08,400 --> 01:23:14,840  
and save them uh because at the end of

2019

01:23:11,239 --> 01:23:17,520  
this month on June 27th um from noon to

2020

01:23:14,840 --> 01:23:20,719  
1:30 so the same time period again we

2021

01:23:17,520 --> 01:23:22,880  
are going to have an open pslf Q&A Forum

2022

01:23:20,719 --> 01:23:25,239  
so basically just answering questions

2023

01:23:22,880 --> 01:23:27,159  
like these live rather than having a

2024

01:23:25,239 --> 01:23:28,639  
presentation first um we might cover

2025

01:23:27,159 --> 01:23:31,199  
just a couple of things in a really

2026

01:23:28,639 --> 01:23:33,800  
short presentation but um in general

2027

01:23:31,199 --> 01:23:35,480  
it's going to be an open Q&A for General

2028

01:23:33,800 --> 01:23:37,520  
type questions that could apply to other

2029

01:23:35,480 --> 01:23:40,040  
folks right again if you have very

2030

01:23:37,520 --> 01:23:42,080  
specific um personal circumstances that

2031

01:23:40,040 --> 01:23:43,800  
require a lot of detailed explanation of

2032

01:23:42,080 --> 01:23:45,760  
your you know of those personal

2033

01:23:43,800 --> 01:23:47,639  
circumstances that would be better done

2034

01:23:45,760 --> 01:23:49,560  
through our form and and reaching out to

2035

01:23:47,639 --> 01:23:51,120  
our office through that way but with a

2036

01:23:49,560 --> 01:23:53,719  
lot of these general questions we are

2037

01:23:51,120 --> 01:23:55,880  
going to have that webinar um we are

2038

01:23:53,719 --> 01:24:00,040  
going to be sending out information on

2039

01:23:55,880 --> 01:24:02,800

that um next week um to all of our

2040

01:24:00,040 --> 01:24:05,800  
subscribed um folks on our email

2041

01:24:02,800 --> 01:24:07,159  
subscription um and just by uh

2042

01:24:05,800 --> 01:24:08,880  
registering for this webinar you were

2043

01:24:07,159 --> 01:24:10,880  
automatically put onto our email

2044

01:24:08,880 --> 01:24:12,440  
subscription list so that information

2045

01:24:10,880 --> 01:24:15,320  
will go out to you next week and we're

2046

01:24:12,440 --> 01:24:17,639  
also going to put it in um the follow-up

2047

01:24:15,320 --> 01:24:20,040  
to this event um where you'll get the

2048

01:24:17,639 --> 01:24:23,080  
the slides and the presentation um

2049

01:24:20,040 --> 01:24:23,080  
recording as

2050

01:24:23,320 --> 01:24:28,560  
well just got anything to add to that no

2051

01:24:27,000 --> 01:24:30,080  
I think that's great yeah so if you

2052

01:24:28,560 --> 01:24:32,159  
didn't get your question answer today we



2053

01:24:30,080 --> 01:24:34,239  
recommend that you attend that um that

2054

01:24:32,159 --> 01:24:36,320  
Q&A we're going to have a lot more time

2055

01:24:34,239 --> 01:24:38,920  
alloted to specifically answering

2056

01:24:36,320 --> 01:24:38,920  
questions

2057

01:24:42,080 --> 01:24:46,600  
so all

2058

01:24:44,040 --> 01:24:48,199  
right

2059

01:24:46,600 --> 01:24:52,080  
um

2060

01:24:48,199 --> 01:24:54,440  
see I think we're at time so

2061

01:24:52,080 --> 01:24:56,880  
um I think we can answer a couple more

2062

01:24:54,440 --> 01:25:00,360  
questions right couple more okay all

2063

01:24:56,880 --> 01:25:02,600  
right um Paula ask I have a loan on the

2064

01:25:00,360 --> 01:25:04,600  
30-year repayment plan if I switch my

2065

01:25:02,600 --> 01:25:05,920  
plan how do I make the previous payments

2066

01:25:04,600 --> 01:25:09,960

eligible for

2067

01:25:05,920 --> 01:25:12,280

pslf um so that is a great question um

2068

01:25:09,960 --> 01:25:14,119

so yes please do make sure moving

2069

01:25:12,280 --> 01:25:16,239

forward to get onto an IDR plan so

2070

01:25:14,119 --> 01:25:18,840

future payments will be eligible for

2071

01:25:16,239 --> 01:25:20,320

pslf um but through the IDR Account

2072

01:25:18,840 --> 01:25:22,840

Adjustment which is going to happen

2073

01:25:20,320 --> 01:25:24,920

automatically those prior payments um

2074

01:25:22,840 --> 01:25:27,679

where you were on that 30 years um

2075

01:25:24,920 --> 01:25:30,760

standard repayment plan um would count

2076

01:25:27,679 --> 01:25:33,679

as eligible for pslf once you have uh

2077

01:25:30,760 --> 01:25:35,560

employment for that period um certified

2078

01:25:33,679 --> 01:25:37,520

so if you haven't had your employment

2079

01:25:35,560 --> 01:25:42,480

certified yet for that period you can

2080  
01:25:37,520 --> 01:25:44,000  
get that pslf application in um and um

2081  
01:25:42,480 --> 01:25:46,080  
sorry there was a question earlier I

2082  
01:25:44,000 --> 01:25:48,280  
think that um asked if the the

2083  
01:25:46,080 --> 01:25:50,040  
certification form and the application

2084  
01:25:48,280 --> 01:25:53,199  
for forgiveness form are the same thing

2085  
01:25:50,040 --> 01:25:55,400  
yes they are um so you would just submit

2086  
01:25:53,199 --> 01:25:59,800  
that form for that employment period and

2087  
01:25:55,400 --> 01:26:01,480  
then um by roughly the end of September

2088  
01:25:59,800 --> 01:26:04,159  
I would expect to see that information

2089  
01:26:01,480 --> 01:26:06,199  
updated with the the um conclusion of

2090  
01:26:04,159 --> 01:26:08,560  
the IDR Account

2091  
01:26:06,199 --> 01:26:10,119  
Adjustment yeah and I just want to add

2092  
01:26:08,560 --> 01:26:13,400  
you do want to make sure that your loans

2093  
01:26:10,119 --> 01:26:15,040

are direct right um just because you

2094

01:26:13,400 --> 01:26:16,600  
could be potentially on a 30-year

2095

01:26:15,040 --> 01:26:19,119  
repayment plan under a fell

2096

01:26:16,600 --> 01:26:21,360  
consolidation loan right so make sure

2097

01:26:19,119 --> 01:26:23,960  
that your loans are direct before you

2098

01:26:21,360 --> 01:26:25,639  
switch into an IDR because again the

2099

01:26:23,960 --> 01:26:27,800  
loans need to be direct and you might

2100

01:26:25,639 --> 01:26:29,159  
need to consolidate so just make sure

2101

01:26:27,800 --> 01:26:32,560  
that you double check that information

2102

01:26:29,159 --> 01:26:32,560  
if you're not sure if they're Direct

2103

01:26:32,880 --> 01:26:38,600  
Loans uh Erin thank you for reminding

2104

01:26:35,760 --> 01:26:41,040  
folks if you have worked for um the

2105

01:26:38,600 --> 01:26:43,000  
state or a public education uh public

2106

01:26:41,040 --> 01:26:45,119  
institution of higher education you do

2107  
01:26:43,000 --> 01:26:46,400  
need a separate form for each agency

2108  
01:26:45,119 --> 01:26:48,960  
even though you are working for the

2109  
01:26:46,400 --> 01:26:52,960  
state um they each have separate EI num

2110  
01:26:48,960 --> 01:26:52,960  
so they would need separate forms

2111  
01:26:58,560 --> 01:27:02,239  
um all

2112  
01:27:00,040 --> 01:27:04,520  
right I'm having a hard time

2113  
01:27:02,239 --> 01:27:07,119  
understanding the maximum amount of pslf

2114  
01:27:04,520 --> 01:27:08,920  
if you were on an IDR plan Jessica spoke

2115  
01:27:07,119 --> 01:27:10,239  
about this a bit but I really didn't

2116  
01:27:08,920 --> 01:27:12,480  
understand if you have the lowest

2117  
01:27:10,239 --> 01:27:16,040  
payment possible on IDR then it

2118  
01:27:12,480 --> 01:27:19,320  
maximizes the amount of pslf you can

2119  
01:27:16,040 --> 01:27:20,560  
get yes so you're you you understood it

2120  
01:27:19,320 --> 01:27:23,600

you said you didn't understand but you

2121

01:27:20,560 --> 01:27:26,800  
understood it um so yes typically for

2122

01:27:23,600 --> 01:27:28,480  
most people the lowest um the lowest

2123

01:27:26,800 --> 01:27:30,360  
payment that you can get under an income

2124

01:27:28,480 --> 01:27:33,119  
driven repayment plan is going to

2125

01:27:30,360 --> 01:27:35,880  
maximize the amount of of of forgiveness

2126

01:27:33,119 --> 01:27:39,360  
that you get through pslf now there's no

2127

01:27:35,880 --> 01:27:40,560  
maximum amount of pslf right it doesn't

2128

01:27:39,360 --> 01:27:43,560  
matter if I have

2129

01:27:40,560 --> 01:27:46,320  
\$10,000 um left after I made 120

2130

01:27:43,560 --> 01:27:49,360  
qualifying payments or

2131

01:27:46,320 --> 01:27:51,199  
\$500,000 in in in in in in a balance

2132

01:27:49,360 --> 01:27:53,679  
once I hit that at 120 qualifying

2133

01:27:51,199 --> 01:27:55,480  
payment right whatever the balance is at

2134  
01:27:53,679 --> 01:27:57,520  
that time that you hit those 120

2135  
01:27:55,480 --> 01:28:00,040  
qualifying payments that's what's going

2136  
01:27:57,520 --> 01:28:02,159  
to get forgiven right so the way that

2137  
01:28:00,040 --> 01:28:04,840  
you typically maximize that is Again by

2138  
01:28:02,159 --> 01:28:08,360  
signing up for the lowest income driven

2139  
01:28:04,840 --> 01:28:08,360  
repayment plan that you can qualify

2140  
01:28:14,239 --> 01:28:18,199  
for um I think we answered this one on

2141  
01:28:16,639 --> 01:28:20,679  
already but where how do we get the

2142  
01:28:18,199 --> 01:28:22,679  
count adjustment um if you have Direct

2143  
01:28:20,679 --> 01:28:25,600  
Loans it would happen automatically if

2144  
01:28:22,679 --> 01:28:27,639  
you're affected by it not everybody will

2145  
01:28:25,600 --> 01:28:29,520  
receive an adjustment based on it it you

2146  
01:28:27,639 --> 01:28:32,159  
know it depends on their repayment

2147  
01:28:29,520 --> 01:28:33,760

history and the loans that they have um

2148

01:28:32,159 --> 01:28:35,320  
again the most important thing though is

2149

01:28:33,760 --> 01:28:37,280  
making sure that you do have Direct

2150

01:28:35,320 --> 01:28:39,760  
Loans in order to be eligible for the

2151

01:28:37,280 --> 01:28:41,000  
adjustment so if you have older fell

2152

01:28:39,760 --> 01:28:42,679  
loans those would need to be

2153

01:28:41,000 --> 01:28:44,560  
Consolidated and again that means

2154

01:28:42,679 --> 01:28:47,080  
submitting the consolidation application

2155

01:28:44,560 --> 01:28:49,560  
prior to June 30th in order to be

2156

01:28:47,080 --> 01:28:51,520  
considered for the Account Adjustment um

2157

01:28:49,560 --> 01:28:55,000  
and folks

2158

01:28:51,520 --> 01:28:59,280  
um that that deadline is basically

2159

01:28:55,000 --> 01:29:00,960  
a guarantee that that loans consolidated

2160

01:28:59,280 --> 01:29:03,560  
would be considered for the adjustment



2161  
01:29:00,960 --> 01:29:05,440  
at that point um if folks were to

2162  
01:29:03,560 --> 01:29:07,960  
consolidate after that point they might

2163  
01:29:05,440 --> 01:29:10,159  
still be considered if the consolidation

2164  
01:29:07,960 --> 01:29:13,280  
finishes before the Account Adjustment

2165  
01:29:10,159 --> 01:29:16,239  
finishes um but that June 30th is like

2166  
01:29:13,280 --> 01:29:22,360  
the you'd be considered at that point

2167  
01:29:16,239 --> 01:29:22,360  
for it so um yeah

2168  
01:29:25,639 --> 01:29:29,760  
all right and we're just going to answer

2169  
01:29:26,960 --> 01:29:31,920  
really a couple more here but pslf won't

2170  
01:29:29,760 --> 01:29:35,600  
accept one of the nonprofit EIN numbers

2171  
01:29:31,920 --> 01:29:37,400  
my parents are entering and I'm guessing

2172  
01:29:35,600 --> 01:29:39,119  
that maybe your parents work in the

2173  
01:29:37,400 --> 01:29:40,440  
public sector and they have their own

2174  
01:29:39,119 --> 01:29:42,239

loans right that's what I'm going to

2175

01:29:40,440 --> 01:29:43,960  
assume based on on the information that

2176

01:29:42,239 --> 01:29:45,320  
you you put in here they've talked to

2177

01:29:43,960 --> 01:29:47,360  
the Secretary of State to figure this

2178

01:29:45,320 --> 01:29:49,639  
out and they said that they is correct

2179

01:29:47,360 --> 01:29:53,159  
what should be my next step have your

2180

01:29:49,639 --> 01:29:55,920  
parents or whoever holds this loan right

2181

01:29:53,159 --> 01:29:58,040  
um submit a question and and or a

2182

01:29:55,920 --> 01:30:00,560  
complaint on our on our student

2183

01:29:58,040 --> 01:30:02,040  
complaints portal which is student

2184

01:30:00,560 --> 01:30:04,600  
complaints.

2185

01:30:02,040 --> 01:30:05,800  
wa.gov that's already posted in the chat

2186

01:30:04,600 --> 01:30:07,119  
right that's what I would recommend that

2187

01:30:05,800 --> 01:30:09,960  
they do so we can look into what's

2188  
01:30:07,119 --> 01:30:12,920  
happening with that specific Ein for

2189  
01:30:09,960 --> 01:30:16,119  
you and I'll add to that too um if it's

2190  
01:30:12,920 --> 01:30:19,199  
for a nonprofit as you mentioned um so

2191  
01:30:16,119 --> 01:30:22,719  
501c3 nonprofits those nonprofits

2192  
01:30:19,199 --> 01:30:24,480  
automatically are eligible for pslf if

2193  
01:30:22,719 --> 01:30:27,159  
they if they worked for non profit that

2194  
01:30:24,480 --> 01:30:29,560  
has a different tax code um they may

2195  
01:30:27,159 --> 01:30:31,199  
need to provide additional documentation

2196  
01:30:29,560 --> 01:30:33,440  
in order to have their employment

2197  
01:30:31,199 --> 01:30:34,840  
considered qualifying um so we can help

2198  
01:30:33,440 --> 01:30:37,639  
you figure out what that that

2199  
01:30:34,840 --> 01:30:37,639  
documentation might

2200  
01:30:40,639 --> 01:30:45,679  
be um

2201  
01:30:42,679 --> 01:30:47,679

Amira says one of my previous employers

2202

01:30:45,679 --> 01:30:49,080  
refuses to certify my time with them so

2203

01:30:47,679 --> 01:30:50,639  
it can be added to my qualifying

2204

01:30:49,080 --> 01:30:54,239  
payments I've tried to reach out twice

2205

01:30:50,639 --> 01:30:57,600  
with no success what else can I do

2206

01:30:54,239 --> 01:30:59,400  
great question um first if you haven't

2207

01:30:57,600 --> 01:31:01,159  
tried using the psfl help tool that

2208

01:30:59,400 --> 01:31:03,960  
would be my first recommendation would

2209

01:31:01,159 --> 01:31:05,679  
be to try it that way um and if they

2210

01:31:03,960 --> 01:31:07,199  
still refuse at that point even after

2211

01:31:05,679 --> 01:31:09,159  
you've notified them that you're sending

2212

01:31:07,199 --> 01:31:10,800  
them that way I would have you reach out

2213

01:31:09,159 --> 01:31:13,639  
to our office so that we can help

2214

01:31:10,800 --> 01:31:13,639  
navigate that with

2215  
01:31:13,719 --> 01:31:19,320  
you and again reaching out to our office

2216  
01:31:16,239 --> 01:31:21,400  
means submitting a request for

2217  
01:31:19,320 --> 01:31:25,560  
assistance form or a complaint form at

2218  
01:31:21,400 --> 01:31:25,560  
student complaints. wa.gov

2219  
01:31:32,679 --> 01:31:36,920  
okay do we need to go and consolidate

2220  
01:31:34,960 --> 01:31:39,679  
our loans with our student loan provider

2221  
01:31:36,920 --> 01:31:39,679  
before applying with

2222  
01:31:39,960 --> 01:31:47,440  
pslf no um only that would only be true

2223  
01:31:44,480 --> 01:31:48,639  
if your loans don't if your loans are

2224  
01:31:47,440 --> 01:31:51,080  
not Direct

2225  
01:31:48,639 --> 01:31:52,639  
Loans that need to be

2226  
01:31:51,080 --> 01:31:55,719  
Consolidated right so if you have

2227  
01:31:52,639 --> 01:31:57,600  
Perkins loan Fel loan Lo heel loans

2228  
01:31:55,719 --> 01:32:00,320

those would need to be Consolidated

2229

01:31:57,600 --> 01:32:03,440  
before you would apply for pslf if you

2230

01:32:00,320 --> 01:32:05,600  
only have Direct Loans um you can start

2231

01:32:03,440 --> 01:32:08,760  
you know submitting pslf forms if you

2232

01:32:05,600 --> 01:32:08,760  
want right

2233

01:32:17,040 --> 01:32:22,800  
away and then someone asked do we need

2234

01:32:19,280 --> 01:32:25,119  
to certify the pslf eligibility of a

2235

01:32:22,800 --> 01:32:27,080  
season of forbearance that might count

2236

01:32:25,119 --> 01:32:30,760  
towards the ID admment before the June

2237

01:32:27,080 --> 01:32:32,360  
June 30th 2024 deadline no right so if

2238

01:32:30,760 --> 01:32:34,639  
there's a period of time for example

2239

01:32:32,360 --> 01:32:38,679  
they you are in a forbearance um that

2240

01:32:34,639 --> 01:32:40,639  
gets to count um um as IDR payments as a

2241

01:32:38,679 --> 01:32:42,560  
result of the adjustment you don't need

2242  
01:32:40,639 --> 01:32:44,560  
to submit that P form before the

2243  
01:32:42,560 --> 01:32:46,639  
deadline um I would recommend that you

2244  
01:32:44,560 --> 01:32:48,960  
do it sooner rather than later obviously

2245  
01:32:46,639 --> 01:32:50,800  
right because the faster you submit the

2246  
01:32:48,960 --> 01:32:53,080  
faster you hopefully get get that

2247  
01:32:50,800 --> 01:32:56,600  
information updated but no you could

2248  
01:32:53,080 --> 01:32:56,600  
submit it later and still get the

2249  
01:32:58,040 --> 01:33:04,320  
credit and I'm talking specifically here

2250  
01:33:00,520 --> 01:33:06,760  
about the pslf um um application right

2251  
01:33:04,320 --> 01:33:08,080  
the psf form if you need to consolidate

2252  
01:33:06,760 --> 01:33:10,400  
again that needs to happen before June

2253  
01:33:08,080 --> 01:33:14,280  
30th like the application needs to be

2254  
01:33:10,400 --> 01:33:14,280  
submitted before June 30th

2255  
01:33:22,480 --> 01:33:26,040

2024 and then someone asked can I

2256

01:33:24,520 --> 01:33:28,840  
consolidate loans that have not gone

2257

01:33:26,040 --> 01:33:31,080  
into repayment status yet if you have

2258

01:33:28,840 --> 01:33:33,280  
already stopped attending school or

2259

01:33:31,080 --> 01:33:34,280  
graduated yes so like if you're in your

2260

01:33:33,280 --> 01:33:37,080  
grace

2261

01:33:34,280 --> 01:33:40,119  
period um you can if you're still

2262

01:33:37,080 --> 01:33:42,560  
attending school then no right um you're

2263

01:33:40,119 --> 01:33:44,199  
going to have to wait at least until you

2264

01:33:42,560 --> 01:33:46,000  
you either graduate or stop attending

2265

01:33:44,199 --> 01:33:50,480  
stool and enter your grace period before

2266

01:33:46,000 --> 01:33:50,480  
you're able to consolidate those loans

2267

01:33:57,560 --> 01:34:03,840  
so this is really the last one

2268

01:34:00,520 --> 01:34:06,159  
everybody how soon can you apply for



2269  
01:34:03,840 --> 01:34:07,960  
pslf if you're in grad school towards

2270  
01:34:06,159 --> 01:34:10,280  
graduation after graduation I just

2271  
01:34:07,960 --> 01:34:13,360  
explained that right the soonest you

2272  
01:34:10,280 --> 01:34:15,560  
could apply for pslf would be if you

2273  
01:34:13,360 --> 01:34:17,360  
decide to consolidate right after

2274  
01:34:15,560 --> 01:34:19,199  
graduation um you're going to be able to

2275  
01:34:17,360 --> 01:34:20,639  
enter repayment right away right so that

2276  
01:34:19,199 --> 01:34:23,040  
could actually be a way to skip your

2277  
01:34:20,639 --> 01:34:24,960  
grace period it's to like as soon as you

2278  
01:34:23,040 --> 01:34:26,440  
graduate uh go ahead and apply to

2279  
01:34:24,960 --> 01:34:29,679  
consolidate your loans and then that

2280  
01:34:26,440 --> 01:34:31,520  
would allow you to um enter repayment

2281  
01:34:29,679 --> 01:34:33,800  
right away otherwise if you don't want

2282  
01:34:31,520 --> 01:34:34,840

to consolidate after you graduate then

2283

01:34:33,800 --> 01:34:36,199

you're going to have to wait until the

2284

01:34:34,840 --> 01:34:38,320

end of your grace period which is

2285

01:34:36,199 --> 01:34:40,880

roughly six months before you can start

2286

01:34:38,320 --> 01:34:43,760

are pslf qualifying payments so that's

2287

01:34:40,880 --> 01:34:46,719

that's when you would want to apply um

2288

01:34:43,760 --> 01:34:46,719

submit your PS

2289

01:34:48,600 --> 01:34:54,080

form all right so that's all we have

2290

01:34:50,920 --> 01:34:55,320

time for um again we encourage you to

2291

01:34:54,080 --> 01:34:58,119

look out for the information we're going

2292

01:34:55,320 --> 01:35:00,920

to be sending about our later um pslf

2293

01:34:58,119 --> 01:35:02,639

Q&A Forum at the end of this month um

2294

01:35:00,920 --> 01:35:04,280

also in the meantime highly encourage

2295

01:35:02,639 --> 01:35:06,400

you to check out the resources on our

2296  
01:35:04,280 --> 01:35:08,960  
website including our steps to apply our

2297  
01:35:06,400 --> 01:35:11,080  
frequently asked questions um and fact

2298  
01:35:08,960 --> 01:35:14,159  
sheet um and we've also got some great

2299  
01:35:11,080 --> 01:35:15,840  
links on there to information on the FSA

2300  
01:35:14,159 --> 01:35:18,960  
website as

2301  
01:35:15,840 --> 01:35:20,800  
well and just one more time again I I

2302  
01:35:18,960 --> 01:35:23,239  
know that we've asked this but there is

2303  
01:35:20,800 --> 01:35:25,159  
a survey on the chat um that we've

2304  
01:35:23,239 --> 01:35:26,800  
posted for you to let us know how we're

2305  
01:35:25,159 --> 01:35:30,679  
doing if you could please take the time

2306  
01:35:26,800 --> 01:35:32,000  
to just do this before you you you um

2307  
01:35:30,679 --> 01:35:33,880  
you know you're done with the

2308  
01:35:32,000 --> 01:35:36,239  
presentation today we really appreciate

2309  
01:35:33,880 --> 01:35:37,960

it but otherwise again all of the links

2310

01:35:36,239 --> 01:35:41,920  
are in the chat they will also be

2311

01:35:37,960 --> 01:35:44,600  
emailed to you once we send out the the

2312

01:35:41,920 --> 01:35:46,159  
slides about a week from today otherwise

2313

01:35:44,600 --> 01:35:48,560  
it's been a pleasure having you all here

2314

01:35:46,159 --> 01:35:51,000  
today I hope to see a lot of you during

2315

01:35:48,560 --> 01:35:54,520  
our Q&A session and I hope you have a

2316

01:35:51,000 --> 01:35:54,520  
good rest of your day