HOW TO GET YOUR STUDENT LOANS FORGIVEN (NO, REALLY)

Federal Student Aid
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Public Service Loan Forgiveness (PSLF) is a program that could eliminate some of your student loan debt—as long as you meet all the requirements, that is. Sound interesting? Here's what you should know.

01 WHAT IS PSLF, EXACTLY?

IT'S A FEDERAL PROGRAM THAT FORGIVES THE REMAINING BALANCE ON YOUR DIRECT LOANS IF YOU MEET ALL OF THESE REQUIREMENTS:

- ✔ Make 120 qualifying payments under qualifying repayment plans
- ✔ Work full-time for a qualifying employer

That's the basic gist, but keep reading for details about each of these requirements.

02 REQUIREMENT: WHO YOU WORK FOR

IT'S NOT ABOUT YOUR SPECIFIC JOB TITLE. IT'S ABOUT WHO YOUR EMPLOYER IS.

You could qualify for PSLF if you work for any of these types of not-for-profit organizations:

- **Government organizations** at any level (federal, state, local, or tribal)
- **501(c)(3) not-for-profit organizations** that are tax exempt
- **Other types of not-for-profit organizations** if their primary purpose is to provide certain types of qualifying public services
- **AmeriCorps or Peace Corps** (if you work as a volunteer)

03 REQUIREMENT: FULL-TIME EMPLOYMENT

You must work full-time to be eligible for PSLF. But the definition of "full-time" is flexible:

IF YOU HAVE ONE JOB
You have to meet your employer's definition of "full-time" OR work at least 30 hours per week, whichever is greater.

IF YOU HAVE PART-TIME JOBS
You have to work a combined average of 30 hours per week, and all your part-time jobs must meet the eligibility requirements.

04 REQUIREMENT: FEDERAL DIRECT LOANS ONLY

A FEDERAL DIRECT LOAN IS THE ONLY TYPE OF LOAN THAT'S ELIGIBLE FOR PSLF.

HOWEVER...
If you received a Federal Family Education Loan (FFEL) Program loan or Perkins Loan, it's possible for that loan to become eligible too—if you consolidate it into a Direct Consolidation Loan. If you received parent PLUS loans, you will need to consolidate them, even if you have Direct Loans, in order to be considered for Income Contingent Repayment plans.

THE FINE PRINT
Only qualifying payments you make on the new Direct Consolidation Loan get counted toward your 120 required payments.

ARE YOUR LOANS FEDERAL DIRECT LOANS?
If you borrowed before 2011, there's a good chance that some or all of your federal student loans are not Direct Loans and would need to be consolidated to qualify. To check, log in to the StudentAid.gov site and look for the word "Direct" in the name of your loan.

05 REQUIREMENT: QUALIFYING MONTHLY PAYMENTS

YOUR PAYMENT QUALIFIES IF YOU MAKE IT...

- ✔ after Oct. 1, 2007;
- ✔ under a qualifying repayment plan;
- ✔ for the full amount due as shown on your bill;
- ✔ no later than 15 days after your due date;
- ✔ and while you're employed full-time by a qualifying employer.

If any payment doesn't check all these boxes, it won't count toward your 120 qualifying payments needed. So stay on top of it.

SIDE NOTES:
You **can't** make a qualifying payment while your loans are in any of these statuses:

- in-school status
- the grace period
- deferment
- forbearance

Also, your 120 qualifying payments don't have to be consecutive.

Example:
If there's a period when you're working for a nonqualifying employer, you won't lose credit for the qualifying payments you made before that period.

06 REQUIREMENT: YOUR REPAYMENT PLAN

ALL OF THE INCOME-DRIVEN REPAYMENT PLANS ARE ELIGIBLE:

REPAYE Plan, PAYE Plan, IBR Plan, ICR Plan

What about the Standard Repayment Plan?
This plan qualifies for PSLF too, but if you're on the 10-year Standard Repayment Plan the entire time you're working toward PSLF, you'll have no balance left to forgive after you've made 120 qualifying PSLF payments. So we recommend entering one of the income-driven repayment plans above.

07 HERE ARE YOUR NEXT STEPS

WHAT YOU SHOULD DO NOW
If you're working toward PSLF, complete and submit the *Employment Certification Form* annually or when you change employers. We use the information you provide to let you know if you're on the right track. You can download the form and get more info on the PSLF program at StudentAid.gov/publicservice.

WHAT YOU SHOULD DO LATER
Once you've made 120 qualifying payments—it'll take a few years, obviously—only then should you apply for Public Service Loan Forgiveness.

GET MORE DETAILS AT
StudentAid.gov/publicservice

CONTACT WASHINGTON STUDENT LOAN ADVOCATE
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