

Public Service Loan Forgiveness Fact Sheet

Trying to apply to for PSLF? Here's what you need to know:

About your loans:

- **Only loans through the Federal Direct Loan program are eligible for PSLF**
 - Eligible loans include: Federal Direct Stafford Loans (subsidized and unsubsidized), Federal Direct PLUS Loans, and Federal Direct Consolidation Loans
 - Ineligible loans include: Private and non-federal loans, Federal Perkins Loans and Federal Family Education Loan Program (FFELP) loans—*however*, Perkins and FFELP loans may be refinanced into a Federal Direct Consolidation Loan
- **Your federal loans will be transferred to FedLoan Servicing**
 - Other federal loan servicers (Navient, Great Lakes, Nelnet, etc.) are not authorized to process loans forgiveness through the PSLF program
 - When you decide to enroll in the PSLF program, your loan servicing rights will be transferred to FedLoan Servicing from other servicers
- **The PSLF program grants forgiveness per loan, not per borrower**

About your employment:

- **You must be a full-time employee (at least 30 hours/week) of a qualified public service employer when each payment is made and when forgiveness is received**
 - Several part-time jobs may count as full-time employment if each part-time employer is eligible
 - Teachers under contract for at least 8 months are considered full-time employees
- **Qualifying public service jobs may include government work or work at a non-profit 501(c)(3) organization**
 - Some non-profit groups with other tax statuses may not be eligible
 - Other qualifying jobs include social work at a public or family service agency, military service, public safety and law enforcement, public library or school-based library services, and more
- **You cannot qualify for multiple forgiveness programs from your employer for the same period of work**
 - For example, you cannot get PSLF and Teacher Loan Forgiveness, Loan Repayment for Civil Legal Assistance Attorneys, etc. at the same time
 - You can qualify for multiple types of forgiveness, but qualified service months can only be counted toward one program at a time
- **You must submit an Employment Certification Form annually or when you change employers to stay enrolled in the PSLF program**

About your repayment:

- **You must be enrolled in an eligible repayment plan to receive PSLF**
 - Eligible plans include: Income-Contingent Repayment (ICR), Income-Based Repayment (IBR), Pay-As-You-Earn Repayment (PAYE), Revised Pay-As-You-Earn Repayment (REPAYE), Standard 10-Year Repayment Plan
 - Federal Parent PLUS loans may limit your repayment plan options
 - Ineligible plans include: Extended Repayment (sometimes referred to as Standard Repayment—if the repayment term is longer than 10 years, it is not eligible), Income-Sensitive Repayment, Graduated Repayment
- **You must apply for PSLF and be denied before you can see if you're eligible for Temporary Extended Public Service Loan Forgiveness (TEPSLF)**
 - If you were in a graduate or extended repayment plan for a period of time, you may be eligible for forgiveness under TEPSLF
- **Your qualifying monthly payments are only counted annually through an Employment Certification Form. You will not receive monthly updates on qualifying payments.**
- **Once you complete 120 monthly payments on a Federal Direct Loan based on the requirements outlined above and then you must submit a PSLF Forgiveness Application to receive loan discharge**

Need help?

Please contact my Enfield office for assistance at 860-741-6011

