

PUBLIC SERVICE LOAN FORGIVENESS

Provides student debt forgiveness for employees of government or non-profit entities.



PROGRAM SUMMARY

The Public Service Loan Forgiveness program was launched in 2007, in an effort to encourage recent college graduates to work in the government and non-profit sectors. It provides an opportunity for borrowers working for eligible employees to have their student loan balances forgiven after making the equivalent of 120 monthly payments through a qualified repayment plan.

ELIGIBILITY

- Borrowers who:
 - Have Direct Loans or consolidated Direct Loans
- And are employed by:
 - A local, state, or federal government; or
 - An eligible non-profit organization.

HOW TO APPLY

- Use the PSLF Tool to:
 - determine your employer's eligibility
 - fill out the PSLF form
 - submit a request for review if your employer is not in the PSLF employer database



[\(800\) 433 3243](tel:(800)433-3243)



StudentAid.gov

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HOW TO RECEIVE LOAN FORGIVENESS

- Re-certify your eligibility each year or when you change employers, to keep your information updated;
- Make the equivalent of 120 monthly payments;
 - payments do NOT need to be consecutive.

Which Employer Types Are Eligible

Eligible

- U.S.-based government organizations at any level (federal, state, local, or tribal) – this includes the U.S. military
- Not-for-profit organizations that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code
- Other not-for-profit organizations that devote a majority of their full-time equivalent employees to providing certain qualifying public services

Ineligible

- For-profit organizations, including for-profit contracted organizations
- Labor unions
- Partisan political organizations

Effective May 1, 2024 PSLF and TEACH grants will be serviced by the department of education.



ADDITIONAL INFORMATION

Until May 1, 2024 – <https://www.mohela.com/>

After May 1, 2024 – StudentAid.gov