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Online financial literacy courses and free, interactive tools to help you manage finances and avoid excessive debt.



*Am I eligible for teacher loan forgiveness?*



*We guarantee it.™*

**NSLP** National Student Loan Program

#### NSLP Customer Service

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NSLP is a national guaranty agency providing repayment insurance to lenders that make student loans.

## Guide to the Teacher Loan Forgiveness Program



*We guarantee it.™*

**NSLP** National Student Loan Program

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

## What amounts may be forgiven?

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

### \$5,000 loan forgiveness

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

- teach at an elementary or secondary school and are a highly qualified teacher.<sup>1</sup>

If your teaching service began before October 30, 2004, you may qualify if you teach:

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

### \$17,500 loan forgiveness

You may qualify if you meet all the following criteria:

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

If you qualify for \$17,500 in forgiveness and have already had \$5,000 of your loan(s) forgiven, you may qualify for up to \$12,500 in additional forgiveness.



## Are there additional requirements?

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

- been a full-time teacher for at least five complete, consecutive academic years with at least one year of teaching after the 1997–98 academic year.
- received the loan to be forgiven before completing your final year of qualifying teaching service.
- borrowed your outstanding loan(s) on or after October 1, 1998, and had no outstanding balance on FFELP or Federal Direct Loans received before October 1, 1998.
- been teaching at an elementary or secondary school listed in the *Annual Directory of Designated Low-Income Schools for Teacher Cancellations Benefits*. The directory is in the “Repaying Your Student Loans” section of the U.S. Department of Education’s (ED’s) website at <http://studentaid.ed.gov>.
- made satisfactory repayment arrangements on your defaulted student loans with your lender to re-establish your eligibility for Title IV student financial assistance.
- not received a benefit for the same teaching service under the AmeriCorps program of Subtitle D of Title I of the *National and Community Service Act of 1990*.

## How do I apply to have my loans forgiven?

You must complete an ED-approved Teacher Loan Forgiveness application, which is available from your lender or NSLP’s website. Your school district must also complete this application to certify your eligibility for loan forgiveness.

Check the application for detailed requirements.

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

Yes. Your loan payments may be postponed through forbearance while you complete the required five years of teaching, but only if the expected amount to be forgiven satisfies what you expected to owe when the loan is forgiven. A forbearance request form is available on NSLP’s website, [www.nslp.org](http://www.nslp.org), or from your lender.

<sup>1</sup>As defined in Section 9101 of the *Elementary and Secondary Education Act of 1965* or Section 8013 of the *Higher Education Reconciliation Act of 2005*. Refer to [www.ifap.ed.gov/dcplletters/GEN0414.html](http://www.ifap.ed.gov/dcplletters/GEN0414.html) and [www.ifap.ed.gov/dpclletters/GEN0602.html](http://www.ifap.ed.gov/dpclletters/GEN0602.html).

Contact your lender to find out more about the Teacher Loan Forgiveness Program. It’s your reward for dedicating yourself to educating others. To look up your lender’s name or contact information, visit ED’s *National Student Loan Data System* at [www.nsls.ed.gov](http://www.nsls.ed.gov).

Teacher Loan Forgiveness application and forbearance forms are available in the “Repayment Assistance” section of NSLP’s website at [www.nslp.org](http://www.nslp.org).