

Your career may allow you the benefit of partial or full federal loan forgiveness.

The information contained in this document is subject to change and therefore should serve only as general information for further investigation and study of the various forgiveness incentives. Additional information is available from the Department of Education or from your federal loan servicer.

Teacher Loan Forgiveness Program (Stafford Loan obtained through Direct Loan or FFEL Programs)	Encourage individuals to enter and continue in the teaching profession.	Teach five consecutive, complete academic years in certain elementary and secondary schools that serve low-income families and meet other qualifications.	Up to \$17,500 in principal and interest.	studentaid.ed.gov http://studentaid.ed.gov/PORTALSWebApp/students/english/cancelstaff.jsp?tab=repaying
Perkins Loan Teacher Cancellation	Encourage full time positions serving low-income families, special education, math, science, foreign language	Eligible for cancellation under specific teaching categories in the following increments: 15% First, Second year 20% Third, Fourth year 30% Fifth year		studentaid.ed.gov http://studentaid.ed.gov/PORTALSWebApp/students/english/cancelperk.jsp?tab=repaying http://studentaid.ed.gov/PORTALSWebApp/students/english/PerkinsLoanCancellation_DischargeSummChart.jsp
Public Service Loan Forgiveness (for Federal Direct and Federal Direct Consolidation loans only.)	Encourage public service employment. Public service positions include: military service, public safety, public education, social work, public and school librarians, public defenders, and more.	Eligible upon making 120 monthly payments on or after October 1, 2007 on an eligible Direct Loan. Must be employed in a public service job during the time the qualifying payments are made and at the time the loan is forgiven.	Remaining student loan debt after 10 years of payments.	studentaid.ed.gov http://studentaid.ed.gov/students/attachments/siteresources/LoanForgivenessMarch18.pdf Public Service Loan Forgiveness Program Questions and Answers http://studentaid.ed.gov/students/attachments/siteresources/PSLF_QAs_final_02%2012%2010.pdf The 120 required payments must be made under one or more of the following Direct Loan Program repayment plans: <ul style="list-style-type: none">• Income Based Repayment (IBR) Plan• Income Contingent Repayment Plan• Standard Repayment Plan with a 10-year repayment period• Any other Direct Loan Program repayment plan, but only payments that are at least equal to the monthly payment amount that would have been required under the Standard Repayment Plan with a 10-year repayment period may be counted toward the required 120 payments.

Federal Employee Student Loan Program	Permits agencies to repay federal student loans as a recruitment or retention incentive for candidates or current employees of the federal agency.			U.S. Office of Personnel Management Student Loan Repayment Program http://www.opm.gov/oca/pay/StudentLoan
Volunteer	AmeriCorps State and National		\$5,550 for one year of service	Segal AmeriCorps Education Award www.americorps.gov
	AmeriCorps VISTA		\$5,550 for one year of service	Segal AmeriCorps Education Award www.americorps.gov
	Peace Corps		15% of Perkins loan for each year, up to 70% maximum	Financial Benefits and Loan Deferment www.peacecorps.gov
Health Professions/ Nursing Loan	Health professionals			Nursing Education Loan Repayment Program http://www.hrsa.gov/loanscholarships/repayment/nursing/ Certain Health Professions and Nursing Loans may be included in a Direct Consolidation Loan and eligible for Public Service Loan Forgiveness Program. http://studentaid.ed.gov/students/attachments/siteresources/LoanForgivenessMarch18.pdf Public Service Loan Forgiveness Program Questions and Answers http://studentaid.ed.gov/students/attachments/siteresources/PSLF_QAs_final_02%2012%2010.pdf
Military		Air Force enlistment	maximum is \$10,000 per recruit	http://www.airforce.com/opportunities/enlisted/education/#money-for-school
		Navy enlistment	\$65,000 Loan Repayment Program	http://www.navy.com/navy/joining/education-opportunities/
		Army enlistment	\$65,000 Loan Repayment Program	http://www.goarmy.com/benefits/education-benefits/money-for-college.html#College
Military cont.		Army Reserve	Maximum \$10,000 Repayment program	http://www.nationalguard.com

Employment unique to the Criminal Justice System (Perkins Loan)	Law enforcement, correction officers, public prosecutors, public defenders	Eligible for cancellation under specific agency criteria in the following increments: 15% First, Second year 20% Third, Fourth year 30% Fifth year	Up to 100% over five years.	http://studentaid.ed.gov/PORTALSWebApp/students/english/PerkinsLoanCancellation_DischargeSummChart.jsp
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