Teacher Loan Forgiveness

Degrees, Not Debt

How does this work?

- You could be eligible for $5000 or $17,500 in forgiveness
  - $17,500 for all special education and high school math and science teachers
  - $5000 for all other teachers
- You work in an eligible school and meet criteria listed below

How do I know if I am eligible?

- Work in a low income school- the Teacher Cancellation Low Income Directory is found at: www.tcli.ed.gov
  - Use the second search tool
  - Search multiple years if your school is not currently on the list for this school year
- You are a teacher that provides direct instruction
  - Counselors, school nurses, school psychologists are not eligible
- Worked for five complete, consecutive years
- You have federal loans- National Student Loan Data System is found at www.nslds.ed.gov/npas/index.htm
- Loans were taken out prior to, or within, your first five years of teaching at an eligible, low income school
- Loans were taken out after October 1, 1998
  - If you took out loans prior to October 1, 1998 you could be eligible if:
    - You paid them off and;
    - Took out new loans and;
    - New loans were taken out within first five years of teaching at an eligible low income school
- All eligibility requirements for Teacher Loan Forgiveness are found on the Federal Student Aid website at: http://ow.ly/W5AG2

What do I do next?

1. Determine if you work in a low income school
2. Teach full time for five consecutive years
  - Wait until after you have completed your fifth year of teaching
  - Your principal or human resources contact will need to complete a section
  - Use name of school as it appears on the low income school database
4. Send completed application to your loan servicer

*Public Service Loan Forgiveness and Teacher Loan Forgiveness cannot be applied concurrently.

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