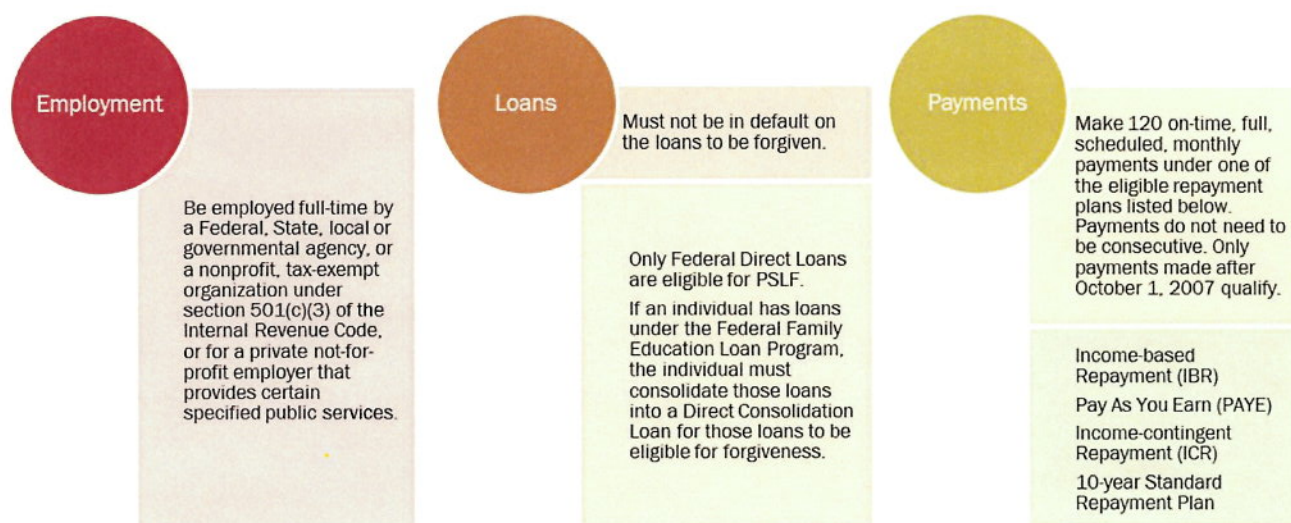


# Federal Public Service Loan Forgiveness (PSLF)



**About PSLF:** The PSLF program was established by the College Cost Reduction and Access Act of 2007 to encourage individuals to enter and continue to work full-time in public service jobs. Under this program, Federal student loan borrowers may qualify for forgiveness of the remaining balance of their Federal Direct Loans after making 120 qualifying payments on those loans while employed full-time by certain public service employers.

**How to qualify:** To qualify for PSLF, borrowers must meet the following criteria:



**NOTE:** Payments under the 10-Year Standard Repayment Plan and any other Direct Loan Program repayment plan where payments are at least equal to the monthly payment amount that would have been required under the 10-Year Standard Repayment Plan are considered eligible payments for PSLF. Keep in mind, under a Standard Repayment Plan, a borrower's loan obligation typically will be repaid in full over the course of the ten-year repayment plan, and therefore typically would not have an outstanding balance remaining to forgive.

**Where do I apply?** There is no application for PSLF, currently. Track your progress toward qualifying for forgiveness by submitting an [Employment Certification Form](#) with the U.S. Department of Education. This form is not required; however, it is advised that you submit this form to the Department annually.

**Who is FedLoanServicing?** FedLoanServicing is the only loan servicer under contract with the Department to help borrowers track their progress toward qualifying for PSLF. FedLoanServicing, who will become the servicer for all your Direct Loans, will process your Employment Certification Form.

**Will the amount forgiven be taxable?** Forgiveness amount will not be subject to Federal tax under current law.

**Where to find more information:** You can find more information on Public Service Loan Forgiveness by visiting [MyFedLoan.org/PSLF](http://MyFedLoan.org/PSLF) or [studentaid.ed.gov/publicservice](http://studentaid.ed.gov/publicservice). Additionally, you can contact your school's financial aid office to learn more. Be sure to ask your aid office about any public interest programs the school or state may offer, and be sure to know how payments from other programs may affect your eligibility for PSLF.