Public Service Loan Forgiveness (PSLF) is a program that could eliminate some of your student loan debt—as long as you meet all the requirements, that is. Sound interesting? Here’s what you should know.

1. WHAT IS PSLF, EXACTLY?

It’s a federal program that forgives remaining balances on your federal student loans if you meet all of these requirements:

- Make 120 qualifying payments under qualifying repayment plans.
- Have all loans from Direct Loans.

2. REQUIREMENT: WHO’S WORKING FOR IT?

It’s not about your salary, it’s about your employer.

You must work full-time for a qualifying employer.

3. REQUIREMENT: FULL-TIME EMPLOYMENT

You have to work a combined average of 30 hours per week, and all your part-time jobs must meet the requirement.

- If you have one job, work full-time.
- If you have part-time jobs, combine all payments to determine full-time status.

4. REQUIREMENT: QUALIFYING MONTHLY PAYMENTS

The payment amounts you make must meet these requirements:

- Enter a qualifying repayment plan.
- Be on the full payment plan.
- Pay at least 10% more than your payment while in forbearance.
- Only while you’re employed full-time by a qualifying employer.

5. SIDE NOTES:

- If you change employers, we use the information you provide to let you know if you’re on the right track.
- Employment Certification Form is needed. So stay on top of it.
- You could qualify for PSLF if you work for any of these types of non-federal organizations:
  - Government organizations at any level (federal, state, local, or tribal)
  - 501(c)(3) not-for-profit organizations
  - AmeriCorps or Peace Corps

6. REQUIREMENT: QUALIFYING REPAYMENT PLANS

All of the income-driven repayment plans are eligible. However, if you received a Federal Family Education Loan (FFEL) Program loan before 2011, it may not be eligible. If so, it’s possible for the loan to become eligible under a more recent program.

- If you have Direct Loans, in order to be considered for Income-driven Repayment Plans, you’ll need to consolidate them, even if you have Direct student loans. Only qualifying payments you’ve made toward your 120 required payments will count.

7. HERE ARE YOUR NEXT STEPS

- Enter a qualifying repayment plan.
- Check if all of your loans are Direct Loans and you have any of these statuses:
  - In good standing
  - In forbearance
  - In deferment
  - In the process of consolidation

- Consolidation Loan get counted toward your 120 required payments. To check, log in to the StudentAid.gov site and look for the word “Direct” in the name of your loan.

- Make 120 qualifying payments—enough to have a combined average of 30 hours per week, and all your part-time jobs must meet the requirement.

- You can download the form and get more info on the Employment Certification Form at StudentAid.gov/publicservice.

- Make all needed payments. Sound interesting? Here’s what you should know.

8. NEXT STEPS

- Find your employer.
- Check if you meet the eligibility requirements.
- If you do, you apply for Public Service Loan Forgiveness.

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- Have all loans from Direct Loans.

- Who’s working for it?

- It’s not about your salary, it’s about your employer.

- You must work full-time for a qualifying employer.

- Full-time for a qualifying employer:
  - If you have one job, work full-time.
  - If you have part-time jobs, combine all payments to determine full-time status.

- Requirement: Full-TIME EMPLOYMENT

- You have to work a combined average of 30 hours per week, and all your part-time jobs must meet the requirement.

- Requirement: Qualifying Monthly Payments

- The payment amounts you make must meet these requirements:
  - Enter a qualifying repayment plan.
  - Be on the full payment plan.
  - Pay at least 10% more than your payment while in forbearance.
  - Only while you’re employed full-time by a qualifying employer.

- Side notes:

- If you change employers, we use the information you provide to let you know if you’re on the right track.
- Employment Certification Form is needed. So stay on top of it.
- You could qualify for PSLF if you work for any of these types of non-federal organizations:
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- Requirement: Qualifying Repayment Plans

- All of the income-driven repayment plans are eligible.

- Repayment Plans Are Eligible:
  - IBR Plan, ICR Plan
  - REPAYE Plan, PAYE Plan

- What about the Standard Repayment Plan?

- This plan is not for you. If you’re on the Standard Repayment Plan, you’ll need to consolidate your loans into an income-driven repayment plan in order to be considered for the PSLF program.