Qualifications for Public Service Loan Forgiveness
UM Financial Education Program PSLF Workshop - 2019

In order for your loans to count towards PSLF you must have:

1. The correct amount of employment and type of employer
   - If you have one employer: must work the number of hours the employer considers full time OR an average of 30 hours per week, whichever is greater. If you have more than one employer: must work an annual average of 30 hours per week
   - Must be working for a government entity (Federal, State, Local, Tribal) OR a non-profit organization tax-exempt under section 501(c)(3) of IRS code OR a non-exempt non-profit that provides:
     - Emergency management
     - Military service
     - Public safety
     - Law enforcement
     - Public interest legal services
     - Early childhood education
     - Public service for individuals
     - with disabilities
     - Public service for the elderly
     - Public education
     - Public library services
     - School library services
     - Other school-based services

2. The correct type of loans
   - Your loans must have the word “Direct” in the title
     - All loans disbursed after July 1, 2010 were issued through the Direct Loan program. Any loans issued before that date could be through the Federal Family Education Loan (FFEL) Program and those would not qualify for PSLF.
     - To see what type of loans you have go to https://nslds.ed.gov/npas and log in with your FSA ID (if you don’t have one already, create your FSA ID at https://fsaid.ed.gov).
       - If you have loans that do not have the word “Direct” in the title, a consolidation will take those FFEL loans and make them “Direct”. This can be done at https://studentloans.gov

3. The correct servicer
   - You must have FedLoan Servicing (also called PHEAA) as your loan servicer.
     - If you have another servicer (e.g. Navient, NelNet, Great Lakes, ACS, MOHELA, etc.) then submitting the Employment Certification Form will move your loans from your current servicer to FedLoan Servicing.

4. The correct type of repayment plan
   - You must be on one of the qualifying repayment plans: Revised Pay As You Earn (REPAYE), Pay As You Earn (PAYE), Income-Based Repayment (IBR), Income-Contingent Repayment (ICR) or the 10-Year Standard Repayment
     - Keep in mind that if you want to have a remaining balance to be forgiven by PSLF then you should not be on the 10-year Standard Repayment plan for the duration of your employment time.
       - If you are not on an Income-Driven Repayment plan, go to https://studentloans.gov, log in and click “Apply for an Income Driven Repayment Plan”
     - Every Income-Driven Repayment option must be renewed annually. Put a note on your calendar to renew your plan one to two months before it expires. Also re-submit your Employment Certification Form annually. Continue this process until your 10 years (120 monthly payments) are complete!
     - Do not pay above your minimum. Paying above your minimum puts the account in “paid ahead” status meaning that payment and all subsequent payments will not count towards PSLF. If you are in paid ahead status, call your servicer and have them bring the account current.

For assistance with any of these steps please schedule an appointment at 406-243-2800 or http://www.umt.edu/starfish/

Need Help Reviewing Your Eligibility for PSLF?

If you would like an individual appointment to review your particular case, call our scheduler at 406-243-2800 and she can set up an appointment for you (you can also stop by Lommasson 269 to speak with her in person if you prefer that instead)! You can also schedule an appointment online by going to http://www.umt.edu/starfish/, click login, sign in with your UM Net ID, go to "My Success Network", click "Show Other Services", scroll through to the UM Financial Education Program and click "Schedule".

The documentation needed for this appointment depends on your particular circumstances but if we want to have everything covered:

- Bring your FSA ID username and password (create an FSA ID at https://fsaid.ed.gov/ if you don’t already have one).
  - If you are married, bring your spouse’s FSA ID as well (even if they do not have any student loans)
- Know your Driver’s License Number and Social Security Number
- Know the filing status and address you used on your latest Federal Tax Return
- Know your Adjusted Gross Income for the past year
  - If you are married, know the breakdown of gross pay for each spouse
- Bring a copy of your latest paystub and, if married, bring your spouses’ latest pay stub as well.
- Mailing address/phone/email information for two references who do not have the same address as each other nor do they share your address. These references will not be cosigners nor responsible for the loan but they will be contacted for your current contact information if you happen to move and not update the servicer with your current contact info.

That should cover us for anything that might come up!