

Federal Teacher Loan Forgiveness Program

Quick Reference Chart



Citations	<ul style="list-style-type: none"> ▪ HEA Section 484 ▪ 34 CFR 668.211, 682.215, 685.205, 685.212 ▪ <i>Federal Register</i>, November 1, 2000, FFEL and Direct, Student Assistance General Provisions; Final Rule, page 65624
Effective Dates	<ul style="list-style-type: none"> ▪ Effective July 1, 2001, as an incentive to borrowers who enter and remain in the service of teaching, student loans will be granted forgiveness subject to conditions
Amount of Loan Forgiven	<ul style="list-style-type: none"> ▪ \$5,000 maximum or \$17,500 maximum for certain teachers
Eligible Loans	<ul style="list-style-type: none"> ▪ FFEL Stafford (subsidized and unsubsidized) ▪ Direct Stafford (subsidized and unsubsidized) ▪ FFEL & Direct Consolidation (only those portions of the loan that were used to repay eligible FFEL and Direct Program loans) ▪ Loan must have been made prior to 5th year of qualifying teaching
Terms and Conditions	<ul style="list-style-type: none"> ▪ Borrower must have no outstanding loan on October 1, 1998, or ▪ Borrower must have no outstanding loan balance on the date a loan is obtained after October 1, 1998 ▪ Be employed as a full-time teacher at a qualifying school, for five complete and consecutive years <ul style="list-style-type: none"> ▪ At least one of the years must be after the 1997-98 academic year ▪ Be employed as an elementary or secondary school teacher and be “highly qualified” as defined on the Teacher Loan Forgiveness Application ▪ Loan balances must be outstanding at the time the loan is forgiven ▪ To be eligible for up to \$17,500 of loan forgiveness, you must satisfy all the requirements above as well as teach math, science or special education at the secondary school level, or special education at the elementary school level <p>Note: If you commenced your teaching service under the program requirements in place prior to October 30, 2004 and you continue to meet those requirements, you remain eligible for up to \$5,000 of loan forgiveness</p>
Qualifying Schools	<ul style="list-style-type: none"> ▪ A qualifying school is one that – <ul style="list-style-type: none"> ▪ is in a school district that qualifies for Title I funds, ▪ has been selected by the Secretary based on specific criteria (30% total enrollment qualifies for Title I services), and ▪ is listed in the <i>Annual Directory of Designated Low-Income Schools for Teacher Cancellation Benefits</i> ▪ Borrowers can check the Department’s Web site for qualifying school: www.ed.gov/offices/OSFAP/Students/repayment/teacher