

Student Loan Forgiveness Information

Stafford and Perkins Loans

As a recent university graduate, you may be like many of your fellow newly-hired teachers; excited to begin your new career in the classroom, butterflies in your stomach over what your students will be like, overwhelmed by all the new paperwork and unfortunately...carrying student loans.

The U.S. Department of Education has a program for student loan forgiveness. For this program, the two student loans eligible are Stafford and Perkins Loans. Follow the steps below to identify if you qualify.

Once you have taught for five years, you complete an application and have your administrator sign it. You should get some kind of documentation at the end of each year, e.g., just a letter stating, "Jane Doe taught at school ABC during the 2008-2009 school year..." in the event that the principal gets transferred or something else happens.

The most important thing to remember is that once you consolidate your loans you are no longer eligible for student loan forgiveness.

Step 1 How do I locate my paperwork?

- Go to MyStudentCenter.org or
- National Student Loan Data System at nsls.ed.gov

Step 2 How do I find out if my school qualifies?

- Call 1-800-4-FED-AID or
- Go to studentaid.ed.gov Cancellation and Deferment Options For Teachers
 - Stafford Loan Forgiveness for Teachers
 - Canceling a Perkins Loan
- Do this for five consecutive years to see if your school qualifies

STAFFORD LOANS

- Go to tcli.ed.gov/CBSWebApp/tcli/TCLIPubSchoolSearch.jsp and enter state, year, school name, location (or school district) and press search.
- Obtain paperwork after having completed teaching five years in a qualifying school:
ifap.ed.gov/dpclatters/attachments/GEN0811AttTLFAform.pdf

PERKINS LOANS

- Go to tcli.ed.gov/CBSWebApp/tcli/TCLIPubSchoolSearch.jsp and enter state, year, school name, location (or school district) and press search.
- Obtain the appropriate forms from the office that administers the federal Perkins Loan program at the school that holds your loan.

For additional information or questions contact Antonio Galindo, NEA Member Benefits at agalindo@neamb.com.