FedLoan Servicing simplifies counseling your borrowers interested in PSLF.

To be eligible for PSLF the borrower must...

- Maintain a Full-Time Employment Status
- Work for a Qualifying Public Service Organization
- Have Eligible Loan Type(s)
- Make Payments Under an Eligible Repayment Plan
- Make 120 Qualifying Payments

Seems simple enough...

But, here’s where some borrowers get confused:

They MUST have DIRECT LOANS.

- Federal Direct Subsidized Stafford Loans and/or Unsubsidized Stafford Loans
- Federal Direct PLUS Loans for parents and graduate or professional students
- Federal Direct Consolidation Loans
- Special Direct Consolidation Loans

NOTE: Although loan forgiveness under this program is available only for loans made and repaid under the Direct Loan Program, loans made under other federal student loan programs may qualify for forgiveness if they are consolidated into a Direct Consolidation Loan. Only payments made on the Direct Consolidation Loan will count toward the required 120 monthly payments.

They MUST make their payments on an INCOME-DRIVEN REPAYMENT plan, or a Standard 10-year plan.

- Pay As You Earn (PAYE) Plan
- Income-Based Repayment (IBR) Plan
- Income Contingent Repayment (ICR) Plan
- Revised Pay As You Earn (REPAYE) Plan
- Standard Repayment Plan with a 10-year repayment period
- Any other Direct Loan Program repayment plan with payments that are at least equal to the monthly payment amount that would have been required under the Standard Repayment Plan with a 10-year repayment period.

NOTE: Payments made on a Standard Repayment Plan with an extended term (often found on Consolidation Loans) DO NOT qualify.

Borrowers eligible for a partial financial hardship under an Income-Driven Repayment plan will receive the greatest benefit from PSLF.
INTERESTED BORROWERS SHOULD:

- Verify loan type(s) on NSLDS and, if necessary, consolidate any non-Direct Loan(s).
- Contact servicer to establish an Income-Driven Repayment plan on all loans.
- Maintain full-time employment with a qualifying Public Service Organization.
- Make on-time payments each and every month.
- Submit Employment Certification Form and required income documentation (for income-driven repayment plans) annually.

Visit MyFedLoan.org/PSLF or contact your School Services Representative with any additional questions or concerns!