Student Loan Forgiveness Programs 2011-2012

Updated as of 6/11/2012
Federal Student Aid

Public Service Loan Forgiveness Program
Deadline: Ongoing

Starting October 1, 2007, borrowers must make 120 on time payments under certain repayment plans while employed full-time in the Public Service sector.

For more information, please visit:
http://studentaid.ed.gov/students/attachments/siteresources/LoanForgivenessv4.pdf

Income-Based Repayment Plan (IBR)
Deadline: Ongoing

Based on income and family size, the IBR Plan allows a borrower to cap monthly loan payments at an affordable amount for all major federal student loans. After 25 years of repayment and meeting other requirements, the remaining balance may be forgiven.

For more information, please visit:
http://studentaid.ed.gov/PORTALSWebApp/students/english/IBRPlan.jsp

Teaching/Education

National Defense Education Act
Deadline: Contact School District Administration about which schools are eligible.

For students who become full-time teachers in an elementary or secondary school that serves students from low-income families. For eligible Perkins Loans, 15% of loan for the first and second years of teaching service, 20% for the third and fourth and 30% for the fifth will be forgiven.

Federal Perkins Loan Forgiveness/Teach Cancellation
Deadline: Ongoing

100% forgiveness will be granted for full-time teachers in a district eligible for ESEA Title-1 funding, Special Education teachers in a district or qualified provider of early intervention services under Individuals with Disabilities Education Act (IDEA), or a full-time teacher in a state-designated shortage area.

For more information, please visit:
http://www.aft.org/yourwork/tools4teachers/fundingdatabase/detail.cfm?ProgramID=227,
http://studentaid.ed.gov/PORTALSWebApp/students/english/cancelperk.jsp

Updated as of 6/11/2012
Stafford Loan Forgiveness for Teachers
Deadline: Ongoing

The purpose of the program is to encourage students to become and remain teachers and to reward those who choose to work in low-income schools. Teachers must work full-time for at least five consecutive academic years in a designated low-income school that is eligible for federal funds under Title I of the Elementary and Secondary Education Act. Eligible loans include:

- The PLUS college loan
- Stafford Loan
- FFEL
- Direct Consolidation Loans.
- Federal Family Education Loan (FFEL) Program and the William D. Ford Federal Direct Loan Program may qualify for forgiveness, providing that you meet certain requirements and none of the loans are in default. Forgiveness may include:
  - Up to $5,000 if you began teaching after October 30, 2004 and are a highly qualified elementary or secondary school teacher.
  - Up to $17,500 if you are a highly qualified mathematics or science teacher in a secondary school or work with students with disabilities that correspond to your special education training.

To be considered highly qualified, you must have achieved full-certification in your state.

For more information, please visit:

School Counselor Corps Grant Program
Deadline: May 1, 2012

The purpose of the program is to increase the availability of effective school-based counseling within secondary schools with a focus on postsecondary preparation. Priority will be given to applicants that will serve: Secondary schools at which the dropout rate exceeds the statewide average; and/or Secondary schools with a high percentage of students who are eligible for Free and Reduced Lunch exceeding the statewide average.

For more information, please visit:
http://www.cde.state.co.us/SecondaryInitiatives/SchoolCounselor_home.htm

Updated as of 6/11/2012
Health Professions

Nursing Education Loan Repayment Program
Deadline: Applications are accepted once each year, beginning in February or March and ending in March or April.

This is a selective program of the U.S. Government that helps alleviate the critical shortage of registered nurses working within certain types of non-profit health care facilities by assisting them with loan repayment.

Qualifying criteria includes:
• Registered nurse who has completed training (diploma, associate, baccalaureate or graduate)
• Licensed and employed full time (at least 32 hours per week) at an eligible non-profit facility.
• U.S. citizen (born or naturalized) or National and Lawful Permanent Resident and
• Education must be from an accredited school of nursing located in a U.S. State.
*Must serve two years at the facility listed in your application, if you are selected to participate in the program.

Qualifying loans include:
• Nursing Student Loans
• Stafford Loans
• Supplemental Loans for Students
Repayment includes 25% off original student loans.

For more information, please visit:
http://www.bhpr.hrsa.gov/nursing/loanrepay.htm
CallCenter@hrsa.gov or 1-800-221-9393

NIH Loan Repayment
Deadline: Ongoing

Through National Institutes of Health Loan Repayment Programs (LRPs), you do the research and NIH will repay your student loans. On average, nearly 40 percent of all new applications are funded, and the awards are renewable.

Eligibility Requirements include:
• Biomedical and behavioral researchers who are committed to conducting two years of qualified biomedical or behavioral research at a nonprofit, university or government institution.
• U.S. citizen or permanent resident of the U.S.
• Doctoral Degree - (M.D., Ph.D., Psy.D., Pharm. D., D.O., D.D.S., D.M.D., D.P.M., D.C., N.D., or equivalent doctoral degree) from an accredited institution, with two exceptions:
  o The Contraception and Infertility Research LRP is open to individuals with a doctoral degree, as well as nurses, physician assistants, graduate students, and postgraduate research fellows training in the health professions.
  o D.V.M. is eligible for all LRP’s except the Clinical Research LRP or Clinical Research LRP for Individuals from Disadvantaged Backgrounds.

Updated as of 6/11/2012
- Total qualified educational debt equal to or in excess of 20 percent of your institutional base salary at the time of award.
- Domestic, nonprofit research funding.
- Qualified Research - you must engage in qualified research that represents 50 percent of your level of effort and consumes an average of at least 20 hours per week during each quarterly service period.

For more information, please visit: [http://www.lrp.nih.gov/about_the_programs/index.aspx](http://www.lrp.nih.gov/about_the_programs/index.aspx)

**Colorado State Health Care Professional Loan Repayment Program**

**Deadline:** Application available from July 1-31

Nontaxable awards may be made up to $35,000 for each year of service with a service requirement of 2-3 years. Total awards up to $105,000.

- Health professionals must be employed or seeking full-time employment.
- In an outpatient practice in an area of Colorado with a health professional shortage.
- Successful applicants will demonstrate a commitment to care for underserved people and agree to a term of service of two or three years.
- Primary health providers who practice in rural and urban underserved communities can qualify.

For more information, please visit: [http://www.cdphe.state.co.us/pp/primarycare/chsc/](http://www.cdphe.state.co.us/pp/primarycare/chsc/)
[http://www.cdphe.state.co.us/pp/primarycare/chsc/loanrepaymentoptions.html](http://www.cdphe.state.co.us/pp/primarycare/chsc/loanrepaymentoptions.html)

Colorado Department of Public Health and Environment, Primary Care Office
4300 Cherry Creek Drive South Denver, CO 80246-1530
303-692-2466

**NHSC Loan Repayment**

**Deadline:** Visit websites for current deadline date: [http://www.hrsa.gov/loanscholarships/index.html](http://www.hrsa.gov/loanscholarships/index.html)

The goal of the NHSC is to expand access to health care services and improve the health of people who live in urban and rural areas where health care is scarce. The NHSC recruits a variety of primary care, dental, and mental health providers who are dedicated to serve communities in need. Corps members are required to practice full-time for at least two years in a NHSC-approved site. Approved sites are located across the country in Health Professional Shortage Areas (HPSAs).

- $50,000, 2 Years of Service.
- $145,000, 5 Years of Service.
- Total Debt, 6 or More Years of Service.

For more information, please visit: [http://nhsc.hrsa.gov/loanrepayment/](http://nhsc.hrsa.gov/loanrepayment/)

1-800-221-9393, CallCenter@hrsa.gov

Updated as of 6/11/2012
Military

Loan Repayment for Active Duty Enlistment

The Armed Forces can help you manage your college debt with special loan repayment programs for qualified students. Programs and eligibility vary from the different branches of service. Contact your local recruiter for more details.

For more information, please visit:

Army
http://www.eustis.army.mil/Education_Center/loan_repayment_program.htm

Air Force
http://www.airforce.com/benefits/enlisted-education/

Navy
http://www.military.com/Resources/ResourcesContent/0,13964,44245--,00.html

Army National Guard, Student Loan Repayment Program

For Soldiers and officers who have an existing student loan obligation at the time of enlistment in the Guard, with a six- or eight-year enlistment as a member of a unit. In addition, current Guard members who extend their enlistment contract for a minimum period of six years are also eligible for this program, provided they meet certain requirements, including a qualifying score on the Armed Forces Qualifying Test and being in a valid Military Occupational Specialty (MOS). Military Occupational Specialty (MOS): Guard-speak for “your job.” Every job title in the Guard has a code, using a number and letter. For example, a Cavalry Scout is MOS 19D (19 Delta) in a National Guard unit. This incentive is also available to applicants entering Officer Candidate School (you must have at least 90 college credit hours and agree to an eight-year commitment).

The Student Loan Repayment Program (SLRP) may pay up to $50,000 for certain jobs.

For more information, please visit:

Healthcare Professional Loan Repayment Program (HPLRP)

Healthcare providers in the Medical and Dental Corps can receive loan repayment assistance:
• up to $120,000 for certain specialties ($40,000 per year, with a $120,000 lifetime cap).
• Physicians Assistants, Physical Therapist, Nurse Practitioners, Social Workers, and Clinical Psychologists may qualify for loan repayments up to $20,000 per year with a $60,000 lifetime cap.
• Bachelor of Science in Nursing (BSN) Nurses can receive up to $10,000 per year with a $30,000 lifetime cap.

Updated as of 6/11/2012
Three year service commitment with the Guard is required. For more information, please visit: http://www.nationalguard.com/careers/medical-professional-officer/healthcare-bonuses-and-loans

Medical and Dental Student Stipend Program (MDSSP)

The Medical/Dental Student Stipend Program (MDSSP) is an incentive based program targeted to medical and dental students.
  • Medical and dental students
  • One-year service obligation for every six months (or part thereof) for which they receive the stipend.
Monthly stipend can be at least $2,060.

For more information, please visit: http://www.nationalguard.com/careers/medical-professional-officer/healthcare-bonuses-and-loans

Updated as of 6/11/2012
Legal Professions

2012 John R Justice Program
Deadline: April 20, 2012

The Colorado John R. Justice (JRJ) Program provides educational loan repayment benefits to eligible prosecutors and public defenders in Colorado, using funding from the Bureau of Justice Assistance. The purpose of the program is to encourage qualified attorneys to choose and remain in careers as prosecutors and public defenders. Selected beneficiaries must commit to continued employment as public defenders and prosecutors for at least three years.

For more information, please visit:
http://dcj.state.co.us/oajja/AAFs/Funding%20Announcements.html

Denver Law Loan Repayment Assistance Program (LRAP)
Deadline: January 27, 2012

The University of Denver Sturm College of Law offers a Loan Repayment Assistance Program (LRAP) to benefit alumni who make a commitment to work in the public interest. To be considered for LRAP, alumni must submit an application online. The application process is competitive and not all who apply will be approved. Applications for LRAP are collected each year in December and January. To be eligible, alumni must have secured a qualifying job at the time of application.

LRAP Eligibility Requirements
• Graduated with a JD from Sturm College of Law after May 2003
• Work in a public service field (government or non-profit) in a position that utilizes your legal skills
• Have an AGI below $75,000

LRAP Awards
• LRAP award amount are calculated based on a recipient’s annual IBR payment. The LRAP Committee strives to provide LRAP funding that will cover as much of a recipient’s IBR payments as possible.
• Awards are renewable for up to 5 years, provided that you continue to meet employment and income requirements


Updated as of 6/11/2012
Service Organizations

AmeriCorps

Each year, AmeriCorps offers 75,000 opportunities for adults of all ages and backgrounds to serve through a network of partnerships with local and national nonprofit groups. Volunteer for 12 months to make a community safer, give a child a second chance or help protect the environment and you will qualify for the Public Service Loan Forgiveness Program under the College Cost and Reduction Act 2007.

For more information, please visit:
1-800-942-2677

Volunteers in Service to America (VISTA)

Volunteer with private, non-profit groups that help eradicate hunger, homelessness, poverty and illiteracy. Provide 1700 hours of service and receive $4,725.

For more information, please visit:
http://www.finaid.org/loans/forgiveness.phtml; http://www.friendsofvista.org/

Call 1-800-942-2677 or 1-202-606-5000

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