

# Loan forgiveness starts here

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## Step 1. Explore your options

Public Service Loan Forgiveness allows qualifying federal student loans to be forgiven after 10 years (120 months) of qualifying, on-time payments. Your national service can cover 12 months or more.

**What is a qualifying loan?** Only federal Direct Loans qualify for loan forgiveness. You may consolidate most other federal loans into a new Direct Loan to qualify.

**What is a qualifying payment plan?** Plans based on your income let you pay less now and have more forgiven later. For recent grads, Pay As You Earn (PAYE) is the best plan. Income-Based Repayment (IBR) is best for older loans. For most, your monthly “payment” will be \$0 during your service.

### Get started

- **Deferring isn't always best.** For most, a payment plan based on your income will also offer a \$0 monthly payment—plus, each month, you make progress toward loan forgiveness.
- **Extended repayment plans don't count toward loan forgiveness.** Avoid plans that let you repay your loan over a longer period (e.g. 20 or 25 years). If you are on one, switch to a qualifying plan now to get credit for your service.
- **Pay what you can on your private loans.** You may be able to avoid making payments by asking for forbearance or deferment, but interest will accrue and you could owe much more when you finish your service.

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## Step 2. Enroll and certify

Once you have a qualifying loan, you need to enroll in a qualifying payment plan and certify that you work in public service.

### Next steps

- Enroll in a qualifying payment plan.** Get started at [studentloans.gov](https://studentloans.gov).
- Certify that you work for a public service organization.** Your HR office may keep this form on hand. You can also find it at [consumerfinance.gov/pledge](https://consumerfinance.gov/pledge).

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## Step 3. Follow-up with your servicer

Once you certify, your servicer knows you are interested and can track your progress. The company that services your loan may change. Pay close attention to any information you receive about your student loan, even if it's from an unfamiliar company.

### Things to consider

- **Enroll and certify each year.** This is the best way to keep your payment low and check to make sure you stay on track for loan forgiveness.
- **Ask for help.** You can contact a loan forgiveness specialist at FedLoan Servicing at (855) 265-4038.