HOW DO I GET MY LOANS FORGIVEN?

Federal and state programs that offer student loan repayment or forgiveness usually require that you work in a high-need area. Teacher programs, for instance, might be available if you teach a certain subject. Health care programs often require that you work in a specific location (usually rural). These programs also require that you commit to working in that field or area for a specific time.

IS FORGIVENESS GUARANTEED?

No. Some loan forgiveness programs are highly competitive—as few as 1 in 10 applicants might be selected. Meeting the basic eligibility requirements does not guarantee that you will receive an award.

DO THE REQUIREMENTS CHANGE?

Yes. Areas defined as high-need change regularly. In education, for instance, shortage areas are determined every year, and some subjects might fall off the list. Do not choose a major or career based on loan forgiveness that might be available. Choose a major and career that suit your skills and interests. Then, when the time comes, see about forgiveness programs.

TAX ALERT

Depending on how money is disbursed, some loan forgiveness program benefits might be considered taxable. Get in touch with a tax adviser about your specific situation.
HEALTH CARE

HEALTH CARE LOAN REPAYMENT PROGRAM
- Registered nurse, nurse educator, physician assistant or advanced registered nurse practitioner
- Maximum award: 20 percent of recipient’s total eligible federal student loan balance up to $6,000*
- Up to five years
- Required application: Iowa Financial Aid Application by March 31
- Details at IowaCollegeAid.gov

HEALTH PROFESSIONAL RECRUITMENT PROGRAM (HPRP)
- Des Moines University graduate
- Osteopathic doctor, physician assistant, podiatrist or physical therapist
- Maximum award: $50,000, paid over four years
- Required application: Health Professional Recruitment Program Application by March 31
- Details at IowaCollegeAid.gov

RURAL IOWA PRIMARY CARE LOAN REPAYMENT PROGRAM
- Full-time enrollment at and recommendation from Des Moines University College of Osteopathic Medicine or the University of Iowa Carver College of Medicine
- Practice in a specified Iowa community for a minimum of five years
- Maximum award: $200,000, paid over five years
- Details at IowaCollegeAid.gov

*Annual award cannot exceed average resident tuition rate for Iowa’s Regent Universities for first year following graduation.

TEACHING

TEACH IOWA SCHOLAR
- Graduated on or after January 1, 2013
- Top 25 percent of graduates**
- Maximum award for 2018–19: $4,000
- Up to five years
- Required application: Teach Iowa Scholar Program Application by November 16
- Details at IowaCollegeAid.gov

PUBLIC SERVICE

PUBLIC SERVICE LOAN REPAYMENT FORGIVENESS PROGRAM (PSLF)
- Full-time employee at a qualifying public service organization
- Remaining balance on Federal Direct Loan after 120 on-time full, monthly payments
- Details at studentaid.ed.gov

LEGAL

ATTORNEY STUDENT LOAN REPAYMENT PROGRAM (ASLRP)
- Three-year commitment to serve Department of Justice
- Matches payments made by attorney up to $6,000 per year
- Lifetime max: $60,000
- Details at justice.gov

*Must be in the top 25 percent academically of all teacher preparation program graduates during an academic year.

NURSE CORPS: LOAN REPAYMENT PROGRAM
- Work for two years at a critical shortage facility
- Maximum award: 60 percent of the recipient’s qualifying loan balance
- Details at hrsa.gov

FEDERAL

FEDERAL TEACHER LOAN FORGIVENESS
- Teach full-time for five consecutive academic years in a low-income school
- Details at studentaid.ed.gov

NURSE CORPS: LOAN REPAYMENT PROGRAM
- Must be in the top 25 percent academically of all teacher preparation program graduates during an academic year.