

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.


HELP PAYING OFF DEBT

STUDENT LOAN FORGIVENESS

► IOWA COLLEGE AID

 iowaCollegeAid.gov

 877-272-4456

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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.

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

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

FEDERAL TEACHER LOAN FORGIVENESS

- Teach full-time for five consecutive academic years in a low-income school
- 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.



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



FEDERAL

FEDERAL STUDENT LOAN REPAYMENT PROGRAM

- Permits federal agencies to repay federal student loans as a recruitment or retention incentive
- Details at opm.gov

