

Public Service Loan Forgiveness for City Employees

The Public Service Loan Forgiveness (PSLF) Program forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for a qualifying employer.

Qualifications

- City of Austin employee
- Full-time employee (30 or more hours)
- You must make 120 qualifying monthly payments

Types of Loans Forgiven

- Any direct loan received under the *William D. Ford Federal Direct Loan Program*
- Other federal student loan programs may become eligible if consolidated into a *Direct Consolidation Loan*

Qualifying Monthly Payments

A qualifying monthly payment is a payment that you make:

- After October 1, 2007
- Under a qualifying repayment plan
- For the full amount due as shown on your bill
- No later than 15 days after your due date
- While you are employed full-time by a qualifying employer

Your 120 qualifying monthly payments do not need to be consecutive.

Qualifying Repayment Plans

- All of the [income-driven repayment plans](#) (monthly payments based on your income)
- [10-year Standard Repayment Plan](#)

How to Apply

After you make your 120th qualifying monthly payment, you will need to submit the *PSLF application* to receive loan forgiveness. **The application is under development and will be available prior to October 2017**, the date when the first borrowers will become eligible for PSLF.

For More Information and to Apply

[Visit studentaid.ed.gov](http://studentaid.ed.gov) for more details

