



Teacher Loan Forgiveness Program

Step 1. Borrower completes the qualifying teaching service

Step 2. Borrower requests forgiveness from holder of loan

- Forgiveness must be made on a U.S. Department of Education approved document

Step 3. Holder files “request for payment” with guarantor

- Request is for the “teacher forgiveness discharge”
- Request must be filed no later than 60 days from receipt of completed application
- Holder provides guarantor with completed application
- Untimely filing results in “interest penalties”

Step 4. Guarantor determines eligibility for discharge/forgiveness

- Guarantor must make determination within 45 days of receipt of request from holder
- Guarantor must notify holder of determination

Step 5. Guarantor pays holder up to \$17,500

- Payment is made if the borrower is determined eligible
- Payment must be made within 45 days of receipt of request

Step 6. Holder notifies borrower of guarantor determination

- Notification must be made within 30 days of receipt of guarantor information
- Notification must provide new/remaining payment terms on any outstanding student loan debt

Step 7. Holder credits borrower account

- Accounts are credited in the following order: unsubsidized Stafford, subsidized Stafford, and then any Federal Consolidation loans