Title:
Getting a Grip on Your Student Loans

Session Description:
Students and grads have important decisions to make about managing their student debt. Flexible repayment options and forgiveness provisions are available, but the details matter and it can be confusing to figure it out on your own.

Heather knows how to break it down step-by-step so it makes sense once and for all.

From this presentation, you can:
- determine what kind of loans you have and why it makes a difference,
- evaluate income-based repayment and other options, and
- learn simple steps to qualify for public service loan forgiveness.

Bring your toughest questions because the expert is in the house!

Speaker Biography:
A former capital defense attorney with law school debt, Heather Jarvis now dedicates her expertise to helping student loan borrowers make better decisions so that higher education can be a reality for all - not just those who can afford it. Specializing in training for high-debt borrowers and the people who love them, Heather has provided guidance and information to thousands of students and recent graduates. She has contributed to student debt relief policy for the House Education Committee and others in Congress, and spent more than six years advocating for public service loan forgiveness, which allows more recent graduates to dedicate their careers to the greater good.

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**Five Easy Steps for Public Service Loan Forgiveness**

1. **Make the right kind of payment**
   - Income-Based Repayment

2. **On the right kind of loan**
   - Federal Direct loans ONLY

3. **While you are in the right kind of job**
   - Full-time paid work for the government or a 501(c)(3), plus certain other positions

4. **Repeat 120 times**
   - Once a month for ten years (but does not need to be consecutive)

5. **Prove it**
   - Submit forms annually to the Department of Education

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The Right Kind of Payments for Public Service Loan Forgiveness

Qualifying payments technically include more than just payments made under the Income-Based Repayment plan

- But Income-Based Repayment is the only choice that makes sense for most borrowers in public service

It's O.K. for it to take longer than 10 years to make 120 qualifying payments

- Qualifying payments do not need to be consecutive. You can take time off from public service (for example, to stay home with children)

But don’t be late!

- Because late payments don’t count toward forgiveness

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The Right Kind of Loans for Public Service Loan Forgiveness

If you are borrowing federal student loans right now

- You are borrowing directly from the federal government through the Federal Direct loan program

If you started borrowing student loans before July 2010

- You might have borrowed federal student loans from a bank or private lender through the FFEL program (Federal Family Education Loans)

If you aren't absolutely sure you have ALL Federal Direct loans

- Get sure. Only Federal Direct Loans are eligible for Public Service Loan Forgiveness

If you discovered that you have FFEL loans

- You must consolidate FFEL loans into Federal Direct Loans loanconsolidation.ed.gov

If you borrowed commercial loans from a state or private lenders

- Cut it out! Commercial loans are never eligible for Public Service Loan Forgiveness

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The Right Kind of Job for Public Service Loan Forgiveness

Full-time paid work

• The number of hours the employer considers full-time, or 30 hours per week on average, whichever is higher

For the government

• State, local, federal, tribal, but not government contractors

For a 501(c)(3) nonprofit

• Non profits that aren't (c)(3)s will only qualify in narrow circumstances

Plus these special positions

• Full-time, paid AmeriCorps or Peace Corps positions

And a few more positions

• Specific listed positions for a “public service organization,” but not a labor union, a partisan political organization, or an organization engaged in religious activities or organized for profit

Still not sure whether your employment qualifies?

• Consider contacting the Student Loan Ombudsman: www.ombudsman.ed.gov/about/contactus.html to express concerns about the lack of clarity

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