**Student Loan Program Deadline Information**

As you may already know, the PSLF (public service loan forgiveness) program is for those who have student loans and work at a designated 501c3 non-profit or not-for-profit and paying under a qualified repayment plan and have paid 120 qualifying payments. After 120 qualifying payments, the remaining balance is forgiven, if approved. The problem with that program is that what the DOE considered a qualified repayment plan was very restrictive and required very high monthly payments, so only about 5% of borrowers met those requirements. The new administration has now created the TEPSLF (temporary extension of the public service loan forgiveness) program to help us. For example, after paying since 2007, I only had 27 qualifying payments under PSLF, but under TEPSLF, I now have 152 qualifying payments. A huge difference.

You only have until October 31st, 2022 to apply for the TEPSLF program! Even if you haven’t made 120 payments, lock in now to ensure that all previous payments made under ANY repayment plan count toward your future total.

The TEPSLF program is much more flexible and allows any repayment plan to be considered. To qualify for loan forgiveness under the TEPSLF opportunity, you must have:

* made all of your payments under any qualifying repayment plan for TEPSLF;
* had at least 10 years of full-time employment certified by a qualifying employer (multiple employers count, as long as they are all qualified employers);
* made 120 qualifying payments under the new requirements for TEPSLF while working full-time for your qualifying employer or employers (you can have as many employers as you wish, as long as they are 501c3s).

Note: At a minimum, a qualifying monthly payment is a payment that you made

* after Oct. 1, 2007
* for the full amount due as shown on your bill;
* no later than 15 days after your due date; and
* while employed full-time by a qualifying employer (501c3).

Only Federal Direct Loans are eligible for the TEPSLF opportunity.

HOW TO APPLY

Even if you were denied under the original PSLF program, you should resubmit the application to be considered under the TEPSLF. Some payments that don’t count toward loan forgiveness under PSLF may count toward forgiveness under TEPSLF. The additional qualifying repayment plans include the Graduated Repayment Plan, Extended Repayment Plan, Consolidation Standard Repayment Plan, and Consolidation Graduated Repayment Plan. These plans don’t usually qualify for PSLF. Steps to apply are:

1. You can visit <https://studentaid.gov/pslf/> to complete the form or, I’ve attached it for you.

2. Complete the appropriate sections and sign it.

3. Send to Kathie Tune for Averett and to any other HR person where you have worked at a qualifying institution. Should be a different form for each institution. They will sign verifying your employment.

4. MOHELA is the Education Department’s federal loan servicer U.S. Department of Education MOHELA

633 Spirit Drive

Chesterfield, MO 63005-1243

You may also fax your TEPSLF  form to 866-222-7060

If  MOHELA is already your servicer,  you may upload your  form  on  MOHELA’s  website - <https://www.mohela.com/DL/secure/account/loginStep1.aspx>

6. Once they receive the forms, it takes about 90 days for them to review. You may get a rejection letter for the PSLF program, but you will still be eligible for the TEPSLF (read the last half of the rejection letter when you get it). I suggest submitting applications often.