

Who is my Servicer?

How much do I owe in federal student loans?

Do I have more than one Servicer?

To find the answers to these questions, logon to:

<http://studentloans.gov>

The screenshot shows the Federal Student Aid website interface. At the top, it says "Federal Student Aid" and "PROUD SPONSOR of the AMERICAN MIND". The navigation bar includes "My Account", "Getting Loans", "Tools and Resources", "Managing Repayment", "FAQs", and "Contact Us". A large blue arrow points to the "My Account" link. Below the navigation bar is a banner image of graduates. To the right of the banner is a login box with the text: "As of May 30, 2015 you must have a verified FSA ID (Username & Password) instead of a PIN to log in to StudentLoans.gov." It includes a "Log In" button and a "Create an FSA ID" link. Below the banner are four main sections: "Undergraduate Students", "Graduate/Professional Students", "Parent Borrowers", and "Repayment and Consolidation". Each section has a brief description and a list of links. A black arrow points to the "Log In" button. At the bottom left, it says "of 1" and at the bottom right, it says "2/10/2016 2:49 PM".

Once there, provide your FSA ID and password. If you don't know your FSA ID or Password, assistance contact information is available.

You will then have access to information regarding each of your federal student loans.

This information will include:

- Type of loan borrowed
- Amount borrowed (principal and interest)
- Date for which the loan was borrowed
- Interest rate
- Current lender, including contact info.
- Current servicer, including contact info.
- Current guaranty agency, including contact info.

***Information provided at <http://studentloans.gov> is helpful for your personal use. Additionally, it provides the link needed to apply for consolidation and calculators for repayment.**

IMPORTANT DATES TO REMEMBER

QUICK REFERENCE CHART

JUNE 1

NOVEMBER 15

MARCH 15

APRIL 1

JUNE 1

JUNE 15

2017

File Federal Stafford Loan forbearance form only if the grace period on prior loans were used in their entirety before coming to SKMC or while at SKMC via consolidation. (Due to new federal regulation - Economic Hardship deferment is no longer available after July 1, 2009)

File Federal Stafford Loan forbearance form for loans where the 6 month grace period has been used in full after graduation from Jefferson

File applicable Federal Perkins Loan forbearance form

Repayment is scheduled to begin on Federal Perkins Loans not eligible for forbearance

See below

File deferment forms with the TJU Student Loan Office for Primary Care Loan (PCL), Health Professions Student Loan (HPSL), Loans for Disadvantaged Students (LDS), Sled-Cunnison Loan, Robert Wood Johnson Loan, and /or Wayland Loan

Grad PLUS borrowers- file forbearance form

2018

File Federal Stafford Loan forbearance form for loans that entered repayment immediately at graduation from SKMC (Due to new federal regulation - Economic Hardship deferment is no longer available after July 1, 2009)

File Federal Stafford Loan forbearance form for loans that entered repayment 6 months after graduation from Jefferson

File applicable Federal Perkins Loan forbearance form

Repayment is scheduled to begin on Federal Perkins Loans not eligible for forbearance

See below

File deferment forms with the TJU Student Loan Office for Primary Care Loan (PCL), Health Professions Student Loan (HPSL), Loans for Disadvantaged Students (LDS), Sled-Cunnison Loan, Robert Wood Johnson Loan, and /or Wayland Loan

Grad PLUS borrowers- file forbearance form

2019

File Federal Stafford Loan forbearance form for loans that entered repayment immediately at graduation from SKMC (Due to new federal regulation- Economic Hardship deferment is no longer available after July 1, 2009.)

File Federal Stafford Loan forbearance form for loans that entered repayment 6 months after graduation from Jefferson.

File applicable Federal Perkins Loan forbearance form

Repayment is scheduled to begin on Federal Perkins Loans not eligible for forbearance

See below

File deferment forms with the TJU Student Loan Office for Primary Care Loan (PCL), Health Professions Student Loan (HPSL), Loans for Disadvantaged Students (LDS), Sled-Cunnison Loan, Robert Wood Johnson Loan, and /or Wayland Loan

Grad PLUS borrowers- file forbearance form

Loan Repayment Timeline

	School	Residency/Graduate Fellowship		Post Residency
Direct Loan	Enrolled	6-month grace	Deferment, Internship/Residency Forbearance, or Repayment ¹	Repayment ¹
Consolidation Loan	In-School Deferment	Deferment ² , Internship/Residency Forbearance ³ , or Repayment ¹		Repayment ¹
Direct PLUS Loan ⁴ Disbursed on or after 7/1/08	In-School Deferment	6-month deferment	Deferment ² , Internship/Residency Forbearance ³ , or Repayment ¹	Repayment ¹
Perkins Loan	Enrolled	9-month grace	Deferment ² , Forbearance ⁵ , or Repayment ¹ Possible 6-month postdeferment grace	Repayment ¹
Primary Care Loan	Enrolled	12-month grace	Residency Deferment (up to 4 years in an eligible primary care residency program) Must reapply each year	Repayment ¹
Loans for Disadvantaged Students (LDS)	Enrolled	12-month grace	Deferment available throughout residency Must reapply each year	Repayment ¹
Institutional Loan	Enrolled	Possible Grace, Deferment, or Forbearance Consult your financial aid office; check promissory note		Repayment ¹
Private Loan	Enrolled	Possible Grace, Deferment, or Forbearance Varies by lender; check promissory note		Repayment ¹

¹ Repayment: Consult with your servicer regarding repayment plans and postponement options that may be available.

² The Federal Student Aid website provides a chart of possible deferments and forbearances. View the chart at <https://studentaid.ed.gov/sa/repay-loans/deferment-forbearance>.

³ Internship/Residency Forbearance: Available on Direct Subsidized and Unsubsidized Loans, Direct PLUS Loans, and Consolidation Loans; this forbearance allows you to postpone or reduce the amount of your monthly payment for a limited and specific period of time if you have been accepted into an Internship/Residency Program.

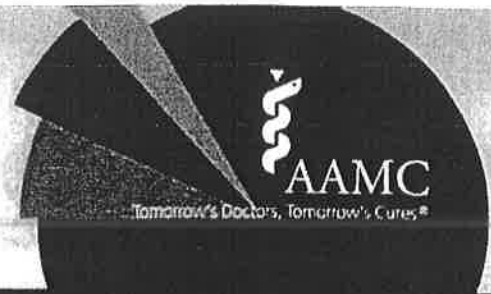
⁴ Direct PLUS Loans disbursed prior to 7/1/08 are not eligible for post-enrollment deferment. Direct PLUS Loans disbursed on or after 7/1/08 receive an automatic six-month post-enrollment deferment. Contact the loan's servicer for payment or postponement options.

⁵ Perkins Loans only: Upon receipt of written request and documentation, institution must grant a temporary postponement of payments for up to one year at a time, not to exceed a total of three years.

This timeline is intended to provide general information and is subject to change based on federal regulations. Always consult your servicer for detailed information regarding grace, deferment, forbearance, and repayment options.

FIRST

Financial Information, Resources, Services, and Tools



Association of
American Medical Colleges

Medloans[®] Organizer and Calculator (MLOC)

The Medloans[®] Organizer and Calculator was developed to assist medical students and residents with managing their education debt. The MLOC provides a secure location to organize and track student loans while also displaying possible repayment plans and costs based on the borrower's student loan debt.

Who Can Use It

You have full access to the MLOC if you are an enrolled medical school student, a graduate, or a medical school administrator of an AAMC-member medical school. Enjoy free premium access, which includes all features and functionality of the MLOC, by signing in with your AAMC username and password.

Non-premium users have limited functionality and are not able to save the information they put into the MLOC. However, for \$9.99, a guest can choose to receive four years of premium access, which will include all features and functionality. To obtain premium access to the MLOC, visit:
www.aamc.org/services/first/medloans.

View The MLOC Demo

<http://www.aamc.org/medloans>

Signing In

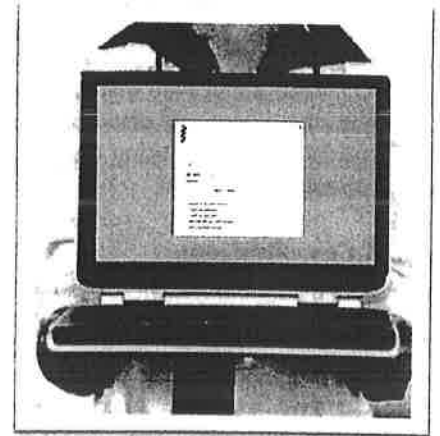
Sign in to your account by entering your AAMC username and password at <https://services.aamc.org/30/first/home>.

Steps for Getting Started

First you will want to upload your student loan information from the National Student Loan Data System (NSLDS) into the Organizer. Go to www.nslsds.ed.gov to export and save your NSLDS file to your computer. Then, sign in to the MLOC and go to the Organizer. Next, click on "Import from NSLDS file", and then browse to the NSLDS file on your computer. Click "Attach" and your NSLDS loan information will appear in the Organizer. Please note, all other non-federal loans must be added manually into the Organizer. If you need assistance signing in to the MLOC, contact Denine Hales at dhaless@aamc.org. Please **DO NOT** create another AAMC account.

The Benefits of the MLOC

- Allows you to enter/upload, track, store, and run repayment scenarios for your loans.
- Provides a better understanding of your student loan debt and the cost of repayment.



Testimonials

What medical students and graduates are saying about the MLOC:

"It has helped me plan my loan repayment and has removed my need to meet with a specialist about this. This is a great resource!!!"

"The calculator was a great tool for me to familiarize myself with the different repayment options prior to attending the counseling session. Excellent tool!"

"Very helpful to see the breakdown of our loans, and the different monthly payments for each of the different options. Very valuable to have it all laid out for us, thanks for this tool."

Questions and Comments

Send your questions and feedback to FIRST@aamc.org.

Available Features	Medical Student	Premium Access	Visitor
Enter loans	*	*	*
Save loans	*	*	*
Use pre-populated interest rates and terms	*	*	*
Enter and save notes about loans	*	*	*
Calculate repayment based on residency length	*	*	*
Revisit and recalculate multiple times	*	*	*
Price	FREE	\$9.99	Trial

Calculator overlay: \$170,000, 8.60%

AAMC Monthly Payment Estimator for Medical Students—Direct Unsubsidized Loans

Direct Unsubsidized Loans with a \$225,000 Starting Salary after 4-Year Residency						
Loan Amount	Balance at Repayment	Standard	Extended	IBR	PAYE	REPAYE
		10-Year Term	25-Year Term	Post-Residency Payment and Years (\$460–\$560 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)
\$100,000	\$115,143	\$1,261	\$721	\$1,261 for 10.3 yrs.	\$1,261 for 11.3 yrs.	\$1,948–\$2,151 for 5.9 yrs.
\$110,000	\$126,657	\$1,387	\$793	\$1,387 for 10.5 yrs.	\$1,387 for 11.4 yrs.	\$1,948–\$2,194 for 6.6 yrs.
\$120,000	\$138,171	\$1,513	\$865	\$1,513 for 10.8 yrs.	\$1,513 for 11.6 yrs.	\$1,948–\$2,249 for 7.3 yrs.
\$130,000	\$149,686	\$1,639	\$937	\$1,639 for 10.9 yrs.	\$1,639 for 11.8 yrs.	\$1,948–\$2,249 for 8.0 yrs.
\$140,000	\$161,200	\$1,765	\$1,009	\$1,765 for 11.1 yrs.	\$1,765 for 11.8 yrs.	\$1,948–\$2,306 for 8.8 yrs.
\$150,000	\$172,714	\$1,892	\$1,081	\$1,892 for 11.3 yrs.	\$1,892 for 11.9 yrs.	\$1,948–\$2,365 for 9.6 yrs.
\$160,000	\$184,228	\$2,018	\$1,153	\$2,018 for 11.4 yrs.	\$1,948–\$2,018 for 12.0 yrs.	\$1,948–\$2,425 for 10.3 yrs.
\$170,000	\$195,743	\$2,144	\$1,225	\$2,144 for 11.5 yrs.	\$1,948–\$2,144 for 12.5 yrs.	\$1,948–\$2,425 for 11.1 yrs.
\$180,000	\$207,257	\$2,270	\$1,298	\$2,270 for 11.6 yrs.	\$1,948–\$2,270 for 13.1 yrs.	\$1,948–\$2,487 for 11.9 yrs.

This chart shows the most common repayment plans chosen by medical school borrowers. For a full list of all possible repayment plans, consult your servicer or the Federal Student Aid website (<http://studentaid.ed.gov/repay-loans/understand/plans>). These figures provide borrowers with estimates of balances and monthly payment amounts. They are estimates only, based on federal regulations, and are subject to change. (*Values are rounded to the nearest dollar.*) Please contact your servicer(s) to discuss your exact balance and payment amounts. The loan amount is assumed to be spread out over four years in eight equal disbursements.

All values above are based on the following assumptions:

- Direct Unsubsidized Loans with an interest rate of 5.41% for the first year, then 6.21%, then 5.84%, then 5.31% for the final year of medical school.
- Four years of medical school, then a six-month grace period with the capitalization of all accrued interest occurring at the end of the grace period. Per federal regulations, income-driven repayment amounts are based on federal poverty guidelines, family size, and stipend/salary.

The IBR, PAYE, and REPAYE values above are based on the following assumptions:

- Family size of one in the 48 contiguous states.
- Monthly payment amounts increase gradually each year starting at an estimated \$300/PAYE & REPAYE or \$460/IBR in year one, up to an estimated \$370/PAYE & REPAYE or \$560/IBR in year four (based on estimated median stipend amounts from the AAMC Survey of Resident/Fellow Stipends and Benefits). Actual monthly payment amounts will vary depending on borrower salary/stipend.
- After a four-year residency, the borrower earns a starting salary of \$225,000 (in 2015 dollars).

AAMC Monthly Payment Estimator for Medical Students—Direct PLUS Loans

Direct PLUS Loans with a \$225,000 Starting Salary after 4-Year Residency

Loan Amount	Balance at Repayment	Standard	Extended	IBR	PAYE	REPAYE
		10-Year Term	25-Year Term	Post-Residency Payment and Years (\$460–\$560 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)	Post-Residency Payment and Years (\$300–\$370 during res.)
\$5,000	\$5,889	\$67	\$41	\$67–\$76 for 11.5 yrs.	\$60–\$78 for 12.3 yrs.	\$60–\$85 for 10.8 yrs.
\$10,000	\$11,779	\$135	\$81	\$134–\$152 for 11.6 yrs.	\$116–\$154 for 12.7 yrs.	\$116–\$173 for 11.3 yrs.
\$15,000	\$17,668	\$202	\$122	\$201–\$226 for 11.7 yrs.	\$169–\$229 for 13.1 yrs.	\$169–\$247 for 11.8 yrs.
\$20,000	\$23,558	\$270	\$162	\$268–\$300 for 11.7 yrs.	\$218–\$309 for 13.4 yrs.	\$218–\$339 for 12.2 yrs.
\$25,000	\$29,447	\$337	\$203	\$335–\$374 for 11.8 yrs.	\$266–\$382 for 13.9 yrs.	\$266–\$400 for 12.7 yrs.

This chart shows the most common repayment plans chosen by medical school borrowers. For a full list of all possible repayment plans, consult your servicer or the Federal Student Aid website (<http://studentaid.ed.gov/repay-loans/understand/plans>). These figures provide borrowers with estimates of balances and monthly payment amounts. They are estimates only, based on federal regulations, and are subject to change. The loan amount borrowed is assumed to be spread out over four years in eight equal disbursements. (Values are rounded to the nearest dollar.)

NOTE: Because Direct PLUS Loans are unsubsidized, the rows above may be used as "building blocks." For example, the values for a loan amount of \$40,000 would be equal to the values in the \$20,000 row multiplied by two; note the values in the \$20,000 row are twice the values shown in the \$10,000 row. This is only applicable for the Standard and Extended repayment plans.

All values above are based on the following assumptions:

- Direct PLUS Loans with an interest rate of 6.41% for the first year, then 7.21%, then 6.84%, then 6.31% for the final year of medical school.
- Four years of medical school, then a six-month post-enrollment deferment with the capitalization of accrued interest occurring at the end of the in-school deferment and, if taken, at the end of the post-enrollment deferment.

For IBR, PAYE, and REPAYE, Direct PLUS Loans are assumed to be in addition to \$162,000 of Direct Loans. Under these plans, the monthly payment is applied proportionately between Direct Loans and Direct PLUS Loans (based on the percentage of total owed for each loan type). For example, if the monthly payment amount is \$500 and the Direct PLUS balance is 10% of the total owed, 10% of the payment (or \$50) would be applied to the Direct PLUS balance.

Per federal regulations, income-driven repayment amounts are based on federal poverty guidelines, family size, and stipend/salary.

The IBR, PAYE, and REPAYE values above are based on the following assumptions:

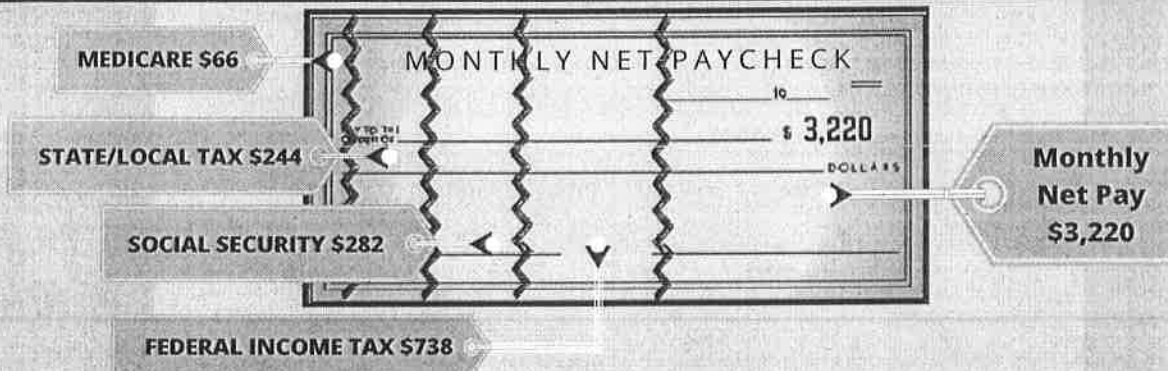
- Family size of one in the 48 contiguous states.
- Monthly payment amounts increase gradually each year starting at an estimated \$300/PAYE & REPAYE or \$460/IBR in year one, up to an estimated \$370/PAYE & REPAYE or \$560/IBR in year four (based on estimated median stipend amounts from the AAMC Survey of Resident/Fellow Stipends and Benefits). Actual monthly payment amounts will vary depending on borrower salary/stipend.
- After a four-year residency, the borrower earns a starting salary of \$225,000 (in 2015 dollars).

Living on a Resident Stipend of \$54,600*

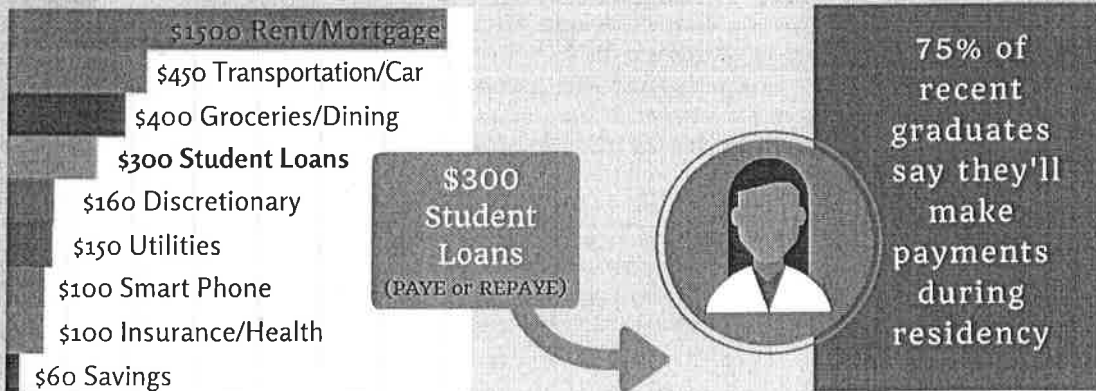
CAN YOU AFFORD A STUDENT LOAN PAYMENT?



WHAT HAPPENS TO YOUR PAYCHECK?



PAYMENTS DURING RESIDENCY ARE POSSIBLE



**Based on a projected 2017 resident stipend. Paycheck breakdown and budgeted living costs are based on FIRST analysis of national averages.*

Next Steps

STEP 1 Immediately	ORGANIZE YOUR LOANS (See pages 5–7) <ul style="list-style-type: none"> • What types of loans do you have? • Who services the loans? • When is the first payment due?
STEP 2 30 Days Prior to Graduation	HANDLE LOANS WITHOUT A GRACE PERIOD (See pages 16–31) <ul style="list-style-type: none"> • Contact the servicers to request either a repayment plan to pay under or forbearance to postpone payments. CONSIDER PAYING SOME OF THE ACCRUED INTEREST (See pages 13–15) <ul style="list-style-type: none"> • Check with the servicers to determine when your loans will capitalize.
STEP 3 Upon Graduation	CONSOLIDATION IS AN OPTION (See pages 53–57) <ul style="list-style-type: none"> • Applications can be submitted and processed immediately, or a request can be made and the application will be processed at (or near the end of) the grace period. <u>Consolidation</u> processing takes 30–60 days.
STEP 4 When Residency Begins	YOU NOW QUALIFY FOR A MANDATORY MEDICAL RESIDENCY FORBEARANCE (See page 19) <ul style="list-style-type: none"> • As a resident, you are able to postpone payments through this forbearance (granted in annual increments). • If you desire PSLF, <u>Employment Certification Forms</u> or <u>Consolidation applications</u> may be submitted to the appropriate servicer now or any time in the future (see page 52).
STEP 5 90 Days Prior to the End of the Grace Period	IF YOU WANT TO BE IN AN INCOME-DRIVEN REPAYMENT PLAN, SUBMIT YOUR FINAL APPLICATION TO THE LOAN SERVICER (See pages 23–28) <ul style="list-style-type: none"> • Early submissions will be denied even if you are eligible for the chosen IDR plan.
STEP 6 30 Days Prior to the End of the Grace Period	DECIDE IF YOU WILL POSTPONE OR BEGIN REPAYMENT (See pages 36–37) <ul style="list-style-type: none"> • To postpone payments, contact the servicers to discuss postponement options. • To start making payments, contact the servicers to select a repayment plan—if you have not already done so.
STEP 7 Approximately 90 Days Prior to 1st Year of Repayment Ending	SUBMIT RECERTIFICATION PAPERWORK TO YOUR SERVICER TO CONTINUE IN YOUR INCOME-DRIVEN PLAN <ul style="list-style-type: none"> • Repeat this step annually as appropriate. • If a postponement option is being used, then reapplication is needed 30 days before the end of the 1st year.

Overview of Direct Loan and FFEL Program Repayment Plans



Department of Education
Loan Servicing

Navient helps borrowers navigate the path to successful repayment and we are committed to keeping students informed. The Repayment Options below detail important information and will help you understand the repayment process for your federal student loans. If you need further details, or clarification on any terms, visit www.studentaid.gov

Repayment Plan	Eligible Loans	Monthly Payment and Time Frame	Quick Comparison
<p>Revised Pay As You Earn Repayment Plan (REPAYE)</p>	<ul style="list-style-type: none"> Direct Subsidized and Unsubsidized Loans Direct PLUS Loans made to students Direct Consolidation Loans that do not include Direct or FFEL PLUS Loans made to parents 	<ul style="list-style-type: none"> Your payments will be 10% of your monthly discretionary income, the difference between your adjusted gross income and 150% of the poverty guideline for your family size and state of residence (other conditions apply) divided by 12. Your payments change as your income changes. Up to 25 years. Will provide a new interest subsidy benefit. 	<ul style="list-style-type: none"> You must be a Direct Loan borrower with eligible loans. No disbursement date requirements for when you first obtained your eligible student loans. No income requirement to enter plan. Discretionary income for the REPAYE plan is the amount by which your adjusted gross income (AGI) exceeds 150% of the poverty guideline amount for your state of residence and family size. If you are married, your AGI generally includes your spouse's income regardless of how you file your federal income tax return. If you have not repaid your loan in full after you made the equivalent of 20 years of qualifying monthly payments for those who borrowed only for undergraduate study and 25 years of qualifying payments for those who borrowed for graduate study, any outstanding balance on your loan will be forgiven. You may have to pay income tax on any amount that is forgiven. No payment amount limit.
<p>Pay As You Earn Repayment Plan (PAYE)</p>	<ul style="list-style-type: none"> Direct Subsidized and Unsubsidized Loans Direct PLUS Loans made to students Direct Consolidation Loans that do not include Direct or FFEL PLUS Loans made to parents 	<ul style="list-style-type: none"> Your payments will be 10% of your monthly discretionary income, the difference between your adjusted gross income and 150% of the poverty guideline for your family size and state of residence (other conditions apply) divided by 12. Your payments change as your income changes. Up to 20 years. 	<ul style="list-style-type: none"> You must be a new borrower on or after Oct. 1, 2007, and must have received a disbursement of a Direct Loan on or after Oct. 1, 2011. You must have a partial financial hardship. Your monthly payments will initially be lower than payments made under the 10-year standard plan, but never exceed this amount. You'll pay more for your loan over time than you would under the 10-year standard plan. If you have not repaid your loan in full after you made the equivalent of 20 years of qualifying monthly payments, any outstanding balance on your loan will be forgiven. You may have to pay income tax on any amount that is forgiven.
<p>Income-Based Repayment Plan (IBR)</p>	<ul style="list-style-type: none"> Direct Subsidized and Unsubsidized Loans Subsidized and Unsubsidized Federal Stafford Loans All PLUS Loans made to students Consolidation Loans (Direct or FFEL) that do not include Direct or FFEL PLUS loans made to parents 	<ul style="list-style-type: none"> Your payments will be 15% (10% if you are a new borrower*) of your monthly discretionary income, the difference between your adjusted gross income and 150% of the poverty guideline for your family size and state of residence (other conditions apply) divided by 12. Your payments change as your income changes. Up to 25 years. 	<ul style="list-style-type: none"> You must have a partial financial hardship. Your monthly payments will initially be lower than payments made under the 10-year standard plan, but never exceed this amount. You'll pay more for your loan over time than you would under the 10-year standard plan. If you have not repaid your loan in full after making the equivalent of 25 years (20 years if you are a new borrower*) of qualifying monthly payments, any outstanding balance on your loan will be forgiven. You may have to pay income tax on any amount that is forgiven. <p><small>*A new borrower for the IBR plan has no outstanding balance on a Direct or FFEL loan as of July 1, 2014, or has no outstanding balance on a Direct or FFEL loan when he or she obtains a new loan on/after July 1, 2014.</small></p>

Repayment Plan	Eligible Loans	Monthly Payment and Time Frame	Quick Comparison
Income-Contingent Repayment Plan (ICR)	<ul style="list-style-type: none"> • Direct Subsidized and Unsubsidized Loans • Direct PLUS Loans made to students • Direct Consolidation Loans 	<ul style="list-style-type: none"> • Payments will be the lesser of: <ul style="list-style-type: none"> - 20% of your discretionary income, the difference between your adjusted gross income and 100% of the poverty guideline for your family size and state of residence (other conditions apply) divided by 12, or - 12-year standard payment multiplied by income percentage factor that is published annually by the Dept. of Education. • Your payments change as your income changes. • Up to 25 years. 	<ul style="list-style-type: none"> • You'll pay more for your loan over time than under the 10-year standard plan. • If you do not repay your loan after making the equivalent of 25 years of qualifying monthly payments, the unpaid portion will be forgiven. • You may have to pay income tax on the amount that is forgiven.
Standard Repayment Plan	<ul style="list-style-type: none"> • Direct Subsidized and Unsubsidized Loans • Subsidized and Unsubsidized Federal Stafford Loans • All PLUS Loans • Consolidation Loans (Direct and FFEL) 	<ul style="list-style-type: none"> • Payments are a fixed amount of at least \$50 per month. • Generally up to 10 years (between 10 and 30 years for Consolidation Loans). 	<ul style="list-style-type: none"> • You'll pay less interest for your loan over time than you would under other plans.
Graduated Repayment Plan	<ul style="list-style-type: none"> • Direct Subsidized and Unsubsidized Loans • Subsidized and Unsubsidized Federal Stafford Loans • All PLUS Loans • Consolidation Loans (Direct and FFEL) 	<ul style="list-style-type: none"> • Payments are lower at first and then increase, usually every two years. • Generally up to 10 years (between 10 and 30 years for Consolidation Loans). 	<ul style="list-style-type: none"> • You'll pay more for your loan over time than under the 10-year standard plan.
Extended Repayment Plan	<ul style="list-style-type: none"> • Direct Subsidized and Unsubsidized Loans • Subsidized and Unsubsidized Federal Stafford Loans • All PLUS Loans • Consolidation Loans (Direct and FFEL) 	<ul style="list-style-type: none"> • Payments may be fixed or graduated. • Up to 25 years. 	<ul style="list-style-type: none"> • Your monthly payments would be lower than the 10-year standard plan. • If you are a Direct Loan borrower, you must have more than \$30,000 in outstanding Direct Loans. • If you are FFEL borrower, you must have more than \$30,000 in outstanding FFEL Program loans. • For example, if you have \$35,000 in outstanding FFEL Program loans, and \$10,000 in Direct Loans, you can use the extended repayment plan for your FFEL Program loans, but not for your Direct Loans. • For both programs, you must also be a new borrower as of Oct. 7, 1998. • You'll pay more for your loan over time than under the 10-year standard plan.
Income-Sensitive Repayment Plan	<ul style="list-style-type: none"> • Subsidized and Unsubsidized Federal Stafford Loans • FFEL PLUS Loans • FFEL Consolidation Loans 	<ul style="list-style-type: none"> • Your monthly payment is based on your monthly gross income. • Your payments change as your income changes. • Generally up to 10 years (between 10 and 30 years for Consolidation Loans). 	<ul style="list-style-type: none"> • You'll pay more for your loan over time than you would under the 10-year standard plan. • Each lender's formula for determining the monthly payment amount under this plan can vary.

[View information from Federal Student Aid](#)

[View information on Income-Driven repayment plans](#)

[Download a fact sheet for Income-Driven repayment plans](#)

Should I Consolidate into a Direct Consolidation Loan?

Are you wondering if consolidation is right for you?

Answer these questions to find out.

1. Do you have multiple servicers for your federal student loans?

Yes



Yes, a consolidation with Direct Loans may offer you the much needed benefit of simplification: one loan, one point of contact, and one payment. In fact, one of the top reasons medical residents consolidate is to simplify the management of their student loans during residency.

No



No, loan consolidation would not provide an obvious benefit in managing your loans.

2. Are you considering work in public service and Public Service Loan Forgiveness (PSLF)?

Yes



Yes, a Direct Consolidation Loan may be necessary to make some of your debt eligible for this forgiveness program. You would NOT need to include all of your loans in the consolidation. Only the federal loans that do not already have the word "Direct" in their name would need to be consolidated—since these are ineligible for PSLF in their current form. For a list of all of your federal student loans, visit www.nsls.ed.gov.

(Note: Please be advised that consolidation will erase all prior payments that qualified for PSLF.)

No



No, loan consolidation would not provide any obvious benefit based on your future career goals.

Possibly



Possibly . . . see the advice for those who answered "Yes" (to the left), and then strongly consider following it. This will leave your options open. In the future, you will have the ability to continue on the path toward forgiveness under PSLF or leave public service without penalty.

3. Would you benefit from a lower required monthly payment?

Yes



Yes, loan consolidation may benefit your monthly budget because it can dramatically reduce your required monthly payment. This is accomplished by stretching the term of the original loans from 10 years to up to 30 years. Keep in mind, the longer it takes to pay off a loan, the more the loan can cost. However, there are no prepayment penalties on federal student loans, so a consolidation loan can be paid off earlier than required by sending extra money when possible, which will help avoid the additional interest costs.

Alternatively, a lower monthly payment can be obtained without consolidating. By changing your selected repayment plan to an income-driven plan, you could qualify for an even lower monthly payment during residency—possibly making consolidation unnecessary. Discuss this option with your loan servicers.

No



No, loan consolidation would not provide an obvious benefit to your financial situation. By not consolidating, you avoid stretching out the term of the loan, thus the balance of your debt is likely to be repaid sooner and this will cost you less in interest.

Possibly



Possibly . . . see the advice for those who answered "Yes" (to the left), and then strongly consider following it as it will allow you the flexibility to pay less when you need to, but still gives you the opportunity to pay more when you are able to do so.

4. Do you have private student loans in addition to your federal student loans?

Yes



Yes, medical residents sometimes find it difficult to repay both private and federal loans—at least during residency. A helpful strategy may be to consolidate all federal loans, to obtain a single servicer (a benefit discussed in Question 1), and then request a postponement of payment while in residency. This is easily accomplished with a Mandatory Medical Residency Forbearance. Then, while payments on your federal loans are postponed, you can aggressively focus repayment on the private debt and attempt to repay it in full, as soon as possible.

No



No, loan consolidation would not provide an obvious benefit in managing your loans.

5. Are you considering an income-driven repayment plan?

Yes



Yes, a Direct Consolidation may be needed to make some of your loans eligible for these repayment plans. Specifically, Perkins and LDS Loans are not eligible for income-driven repayment plans – so these loans would need to be consolidated to be made eligible. Your federal student loans that currently do not have the word “Direct” in their name would need to be consolidated to gain eligibility for the PAYE/REPAYE repayment plans. For questions about eligibility, call your servicers.

No



No, loan consolidation would not provide an obvious benefit in regards to your repayment plan options.

6. After graduating, do you want to start making required payments as soon as possible?

Yes



Yes, although there is no way to forfeit or skip the grace period on federal student loans; when these loans are included in a Direct Consolidation Loan, any existing grace periods are gone/lost/forfeited . . . or “skipped” when the new consolidation loan is disbursed. Therefore, consolidation provides an unintended consequence that can benefit those seeking to begin repayment immediately (which may allow borrowers to obtain loan forgiveness four to six months earlier).

No



No, loan consolidation would not provide an obvious benefit to your financial situation. By not consolidating, you leave your grace period intact—allowing you the time you need to transition (financially and physically) out of medical school and into residency.

Income-Driven Repayment Plans for Federal Student Loans

What is an income-driven repayment plan?

An income-driven repayment plan is a repayment plan that sets your monthly student loan payment at an amount that is intended to be affordable based on your income and family size. The U.S. Department of Education offers four income-driven repayment plans: Revised Pay As You Earn Repayment Plan (REPAYE Plan), Pay As You Earn Repayment Plan (PAYE Plan), Income-Based Repayment Plan (IBR Plan), and Income-Contingent Repayment Plan (ICR Plan). Most federal student loans are eligible for at least one income-driven repayment plan.

How are monthly payment amounts determined under income-driven repayment plans?

The chart below shows how payment amounts are determined under each income-driven plan. Depending on your income and family size, you may have no monthly payment at all. You can estimate your payments under these plans using the *Repayment Estimator* at StudentAid.gov/repayment-estimator.

Repayment Plan	Payment Amount
REPAYE Plan	Generally 10 percent of your discretionary income
PAYE Plan	Generally 10 percent of your discretionary income, but never more than the 10-year Standard Repayment Plan amount
IBR Plan	Generally 10 percent of your discretionary income if you are a new borrower on or after July 1, 2014*, but never more than the 10-year Standard Repayment Plan amount Generally 15 percent of your discretionary income if you are not a new borrower on or after July 1, 2014*, but never more than the 10-year Standard Repayment Plan amount
ICR Plan	The lesser of the following: <ul style="list-style-type: none">• 20 percent of your discretionary income or• what you would pay on a repayment plan with a fixed payment over the course of 12 years, adjusted according to your income

* For the IBR Plan, you are a new borrower on or after July 1, 2014, if you had no outstanding balance on a William D. Ford Federal Direct Loan (Direct Loan) Program loan or Federal Family Education Loan (FFEL) Program loan when you received a Direct Loan on or after July 1, 2014. (Because no new FFEL Program loans have been made since June 30, 2010, only Direct Loan borrowers may qualify as new borrowers on or after July 1, 2014.)

Federal Student Aid
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Sample Payment Amounts

The tables below provide repayment estimates under the traditional and income-driven repayment plans. These figures are estimates based on an interest rate of 6%, the average Direct Loan interest rate for undergraduate and graduate borrowers. The figures also assume a family size of 1, that you live in the continental U.S., and that your income increases 5% each year. Various factors, including your interest rate, your loan debt, your income, and if and how quickly your income rises, may cause your repayment to differ from the estimates shown in these tables. These figures use the 2015 Poverty Guidelines issued by the U.S. Department of Health and Human Services and Income Percentage Factors issued by the U.S. Department of Education.

Undergraduate Loan Debt* of \$30,000 in Direct Unsubsidized Loans and Starting Income of \$25,000

Repayment Plan	Initial Payment	Final Payment	Time in Repayment	Total Paid	Loan Forgiveness
Standard	\$333	\$333	10 years	\$39,967	N/A
Graduated	\$190	\$571	10 years	\$42,636	N/A
Extended-Fixed	Ineligible	N/A	N/A	N/A	N/A
Extended-Graduated	Ineligible	N/A	N/A	N/A	N/A
REPAYE	\$61	\$299	20 years	\$38,714	\$23,672
PAYE & IBR (new borrowers)	\$61	\$299	20 years	\$38,714	\$27,164
IBR (not new borrowers)	\$92	\$333	21 years, 6 months	\$60,441	\$0
ICR	\$197	\$255	19 years, 2 months	\$51,838	\$0

Combined Undergraduate & Graduate Loan Debt* of \$60,000 in Direct Unsubsidized Loans and Starting Income of \$40,000

Repayment Plan	Initial Payment	Final Payment	Repayment Period	Total Paid	Loan Forgiveness
Standard	\$666	\$666	10 years	\$79,935	N/A
Graduated	\$381	\$1,143	10 years	\$85,272	N/A
Extended-Fixed	\$387	\$387	25 years	\$115,974	N/A
Extended-Graduated	\$300	\$582	25 years	\$126,173	N/A
REPAYE	\$186	\$819	24 years, 11 months	\$131,061	\$0
PAYE & IBR (new borrowers)	\$186	\$615	20 years	\$88,314	\$41,008
IBR (not new borrowers)	\$279	\$666	18 years, 1 month	\$107,385	\$0
ICR	\$471	\$586	13 years, 8 months	\$89,152	\$0

* Loan debt does not include any consolidation loans.

How long will I be in repayment under each plan?

Under all four plans, any remaining loan balance is forgiven if your federal student loans aren't fully repaid at the end of the repayment period. For any income-driven repayment plan, periods of economic hardship deferment and periods of repayment under certain other repayment plans will count toward your total repayment period. Whether you will have a balance left to be forgiven at the end of your repayment period depends on a number of factors, such as how quickly your income rises and how large your income is relative to your debt. Because of these factors, you may fully repay your loan before the end of your repayment period.

Repayment Plan	Repayment Period
REPAYE Plan	20 years if all loans you are repaying under the plan were for undergraduate study 25 years if any loans you are repaying under the plan were for graduate or professional study
PAYE Plan	20 years
IBR Plan	20 years if you are a new borrower on or after July 1, 2014 25 years if you are not a new borrower on or after July 1, 2014
ICR Plan	25 years

Note: If you're paying under an income-driven repayment plan and are eligible for Public Service Loan Forgiveness, you may qualify for forgiveness of any remaining Direct Loan balance after you have made 10 years of qualifying payments. Visit StudentAid.gov/publicservice to learn more.

Who is eligible for income-driven repayment?

REPAYE Plan

Any borrower with eligible federal student loans may make payments under this plan.

PAYE and IBR Plans

Each of these plans has an eligibility requirement you must meet to qualify for the plan. To qualify, the payment you would be required to make under the PAYE or IBR plan (based on your income and family size) must be less than what you would pay under the Standard Repayment Plan with a 10-year repayment period.

If the amount you would have to pay under the PAYE or IBR plan (based on your income and family size) is more than what you would have to pay under the 10-year Standard Repayment Plan, you wouldn't benefit from having your monthly payment amount based on your income, so you don't qualify. Generally, you'll meet this requirement if your federal student loan debt is higher than your discretionary income or represents a significant portion of your annual income.

In addition to meeting the requirement described above, to qualify for the PAYE Plan you must also be a new borrower as of Oct. 1, 2007, and must have received a disbursement of a Direct Loan on or after Oct. 1, 2011. You're a new borrower if you had no outstanding balance on a Direct Loan or FFEL Program loan when you received a Direct Loan or FFEL Program loan on or after Oct. 1, 2007.

ICR Plan

Any borrower with eligible federal student loans may make payments under this plan

Will I always pay the same amount each month under an income-driven repayment plan?

No. Under all of the income-driven repayment plans, your required monthly payment amount may increase or decrease if your income or family size changes from year to year. Each year you must "recertify" your income and family size. This means that you must provide your loan servicer with updated income and family size information so that your servicer can recalculate your payment. You must do this even if there has been no change in your income or family size.

Your loan servicer will send you a reminder notice when it's time for you to recertify. To recertify, you must submit another income-driven repayment plan application. On the application, you'll be asked to select the reason you're submitting the application. Respond that you are submitting documentation of your income for the annual recalculation of your payment amount.

Although you're required to recertify your income and family size only once each year, if your income or family size changes significantly before your annual certification date (for example, due to loss of employment), you can submit updated information and ask your servicer to recalculate your payment amount at any time. To do this, submit a new application for an income-driven repayment plan. When asked to select the reason for submitting the application, respond that you are submitting documentation early because you want your servicer to recalculate your payment immediately.

What types of federal student loans are eligible to be repaid under an income-driven repayment plan?

Loan Type	REPAYE Plan	PAYE Plan	IBR Plan	ICR Plan
Direct Subsidized Loans	Eligible	Eligible	Eligible	Eligible
Direct Unsubsidized Loans	Eligible	Eligible	Eligible	Eligible
Direct PLUS Loans made to graduate or professional students	Eligible	Eligible	Eligible	Eligible
Direct PLUS Loans made to parents	Not eligible	Not eligible	Not eligible	Eligible if consolidated*
Direct Consolidation Loans that did not repay any PLUS loans made to parents	Eligible	Eligible	Eligible	Eligible
Direct Consolidation Loans that repaid PLUS loans made to parents	Not eligible	Not eligible	Not eligible	Eligible

Loan Type	REPAYE Plan	PAYE Plan	IBR Plan	ICR Plan
Subsidized Federal Stafford Loans (from the FFEL program)	Eligible if consolidated*	Eligible if consolidated*	Eligible	Eligible if consolidated*
Unsubsidized Federal Stafford Loans (from the FFEL program)	Eligible if consolidated*	Eligible if consolidated*	Eligible	Eligible if consolidated*
FFEL PLUS Loans made to graduate or professional students	Eligible if consolidated*	Eligible if consolidated*	Eligible	Eligible if consolidated*
FFEL PLUS Loans made to parents	Not eligible	Not eligible	Not eligible	Eligible if consolidated*
FFEL Consolidation Loans that did not repay any PLUS loans made to parents	Eligible if consolidated*	Eligible if consolidated*	Eligible	Eligible if consolidated*
FFEL Consolidation Loans that repaid PLUS loans made to parents	Not eligible	Not eligible	Not eligible	Eligible if consolidated*
Federal Perkins Loans	Eligible if consolidated*	Eligible if consolidated*	Eligible if consolidated*	Eligible if consolidated*

*If a loan type is listed as "Eligible if consolidated," this means that if you consolidate that loan type into a Direct Consolidation Loan, you can then repay the consolidation loan under the income-driven plan.

Note that only federal student loans can be repaid under the income-driven plans. Private student loans are not eligible.

Is an income-driven repayment plan right for me?

Income-driven repayment plans usually lower your federal student loan payments. However, whenever you make lower payments or extend your repayment period, you will likely pay more in interest over time—sometimes significantly more. In addition, under current Internal Revenue Service (IRS) rules, you may be required to pay income tax on any amount that's forgiven if you still have a remaining balance at the end of your repayment period.

How do I decide which income-driven repayment plan to choose?

If you've decided that an income-driven repayment plan is right for you, you'll want to choose the plan that provides the most benefit to you based on your individual circumstances. Although all four income-driven plans allow you to make a monthly payment based on your income, the plans differ in terms of who qualifies, how much you have to pay each month, the length of the repayment period, and the types of loans that can be repaid under the plan.

If you have only Direct Loans, you can choose from all four income-driven repayment plans. If you're not sure which plan to choose, you have the option of requesting the income-driven plan that provides the lowest payment amount. Your servicer will determine which plans you qualify for and will then place you on the plan with the lowest monthly payment. If you have FFEL Program loans, your only income-driven repayment plan option is the IBR Plan. However, if you

consolidate your FFEL Program loans into a Direct Consolidation Loan, you'll then have access to the REPAYE, PAYE, and ICR plans. Find out more about loan consolidation at StudentAid.gov/consolidation.

How do I apply for an income-driven plan?

Before you apply for an income-driven repayment plan, contact your loan servicer if you have any questions. Your loan servicer will help you decide whether one of these plans is right for you.

To apply, you must submit an application called the Income-Driven Repayment Plan Request. You can submit the application online at StudentLoans.gov or on a paper form, which you can get from your loan servicer. The application allows you to select an income-driven repayment plan by name, or to request that your loan servicer determine what income-driven plan or plans you qualify for, and then place you on the income-driven plan with the lowest monthly payment amount.

When you apply, you'll be asked to provide income information that will be used to determine your eligibility for the PAYE or IBR plans and to calculate your monthly payment amount under all income-driven repayment plans. This may be either your adjusted gross income (AGI) or alternative documentation of income.

Your AGI will be used if

- you filed a federal income tax return in the past two years, and
- your current income isn't significantly different from the income reported on your most recent federal income tax return.

You can provide your AGI in one of the following ways:

- Apply using the online Income-Driven Repayment Plan Request and use the IRS Data Retrieval Tool in the application to transfer income information from your federal income tax return.
- Use the paper Income-Driven Repayment Plan Request and provide a paper copy of your most recently filed federal income tax return or IRS tax return transcript.

If you haven't filed a federal income tax return in the past two years, or if your current income is significantly different from the income reported on your most recent federal income tax return (for example, if you lost your job or have experienced a drop in income), alternative documentation of your income will be used to determine your eligibility and calculate your monthly payment amount. You can provide alternative documentation in one of the following ways:

- If you currently receive taxable income, you must submit a paper Income-Driven Repayment Plan Request with alternative documentation of your income, such as a pay stub.
- If you currently don't have any income or if you receive only untaxed income, you can indicate that on the online or paper application. In this case, you're not required to supply further documentation of your income.

Public Service Loan Forgiveness (PSLF): Eligibility and Action Plan

If you decide to work in public service, you may be eligible for federal student loan forgiveness after 10 years of full-time work. The information below outlines the qualifying components of the PSLF program, and a timeline of action to enter PSLF is included on page 52.

Five steps to ensure eligibility for Public Service Loan Forgiveness

- Step 1:** Request a qualifying repayment plan for your eligible loans (re-request annually)
- Step 2:** If necessary, consolidate eligible FFEL, LDS, and Perkins Loans into a Direct Consolidation Loan
- Step 3:** Submit an Employment Certification Form (ECF) to FedLoan Servicing (re-submit annually)
- Step 4:** Make 120 qualifying payments while completing eligible work
- Step 5:** Upon completion of requirements, apply with FedLoan Servicing for the actual forgiveness

Checklist for Public Service Loan Forgiveness

ELIGIBLE LOANS:

Only the following loan types are eligible:

- Direct Loans (Subsidized and Unsubsidized)
- Direct PLUS and parent PLUS Loans
- Direct Consolidation Loans
- Other federal student loans* can be made eligible by including them in a Direct Consolidation Loan**

* FFEL Stafford, Grad PLUS, Federal Consolidation, Perkins, LDS, and certain other FFEL Loans

** For more information, visit www.studentloans.gov

NOTE: Defaulted loans, private loans, and any consolidation loan containing a spousal consolidation loan are not eligible

QUALIFYING PAYMENTS

While simultaneously working in a qualifying public service position, you must make 120 on-time and scheduled payments* under a qualifying repayment plan. The following plans qualify:

- Income-Based Repayment (IBR)
- Pay As You Earn (PAYE)
- Revised Pay As You Earn (REPAYE)
- Income-Contingent Repayment (ICR)
- Standard Repayment plan or a repayment plan where the monthly amount paid is not less than the monthly amount required under the 10-year Standard Repayment plan

*Payments do not have to be consecutive, allowing for changes in employers and periods of non-work

QUALIFYING WORK

You must be employed full time* for a total of 10 years in a public service position.

For the work to be considered public service, your employer will be one of the following:

- Nonprofit tax-exempt 501(c)(3) organization (includes many medical schools and residency programs)
- Federal, state, local, or tribal government organization, agency, or entity
- Military service
- Public service organization—a private organization providing a public service

Submit questions about eligible employers to FedLoan Servicing (www.myfedloan.org). They are the servicer that oversees PSLF.

* Full-time work is considered 30 hours per week or the number of hours the employer considers full time

This checklist is a general guideline only.

For more information regarding eligibility, visit www.studentaid.ed.gov/publicservice.

Action Plan: Entering PSLF

For Every PSLF Applicant:

ACTION 1: The first step in obtaining PSLF is to **request the income-driven repayment plan** that offers you the lowest monthly payment. This action can be initiated online prior to graduation (www.studentloans.gov). Final documents needed to complete entry into the plan cannot be submitted until approximately 90 days before the end of your grace period. Thus, before Action 1 is complete, one or more of the items below will also be completed.

If You Have FFEL or Perkins Loans*:

ACTION 2: After separating from school, you will **apply to consolidate your FFEL/Perkins Loans** (www.studentloans.gov), indicate your interest in PSLF, and select FedLoan Servicing as your servicer. (Direct Loans do not need to be consolidated; they are eligible for PSLF as is.) You may also want to **establish an online account** with FedLoan Servicing to track your consolidation application.

NOTE: Payments made prior to a consolidation will not count toward PSLF. If you want to experience your full grace period and then consolidate, request processing to begin a month or two before grace is over (so that payments aren't due prior to the consolidation being disbursed). Processing of a consolidation takes 30–60 days.

ACTION 3: When you begin full-time work in your residency program, you should **submit an Employment Certification Form (ECF) to FedLoan Servicing**. At this point, all your existing Direct Loans will be transferred to FedLoan Servicing (if the loans aren't already there). (<https://myfedloan.org/documents/repayment/fd/pslf-ecf.pdf>)

NOTE: Processing of the ECF, including the transfer of loans, may take 30–45 days.

ACTION 4:** **Work toward PSLF by making your required payments** to FedLoan Servicing. It is highly recommended that you **use your online account with FedLoan Servicing** to track payments and enroll in Direct Debit to ensure on-time payments.

If You Have Only Direct Loans:

ACTION 2: When you begin full-time work in your residency program, you should submit **an Employment Certification Form (ECF) to FedLoan Servicing**. At this point, all your existing Direct Loans will be transferred to FedLoan Servicing (if they are not already there). (<https://myfedloan.org/documents/repayment/fd/pslf-ecf.pdf>)

NOTE: Processing of the ECF, including the transfer of loans, may take 30–45 days.

ACTION 3:** **Work toward PSLF by making your required payments** to FedLoan Servicing. It is highly recommended that you **establish an online account with FedLoan Servicing** to track payments and **enroll in Direct Debit** to ensure on-time payments.

* For more information on these loans, see the lenders section on page 7.

** Reminder: Each year, you will need to update your income and family size information with FedLoan Servicing so they can accurately calculate future monthly payments. It is also recommended that you annually submit an updated Employment Certification Form (ECF) to FedLoan Servicing.



PUBLIC SERVICE LOAN FORGIVENESS (PSLF): EMPLOYMENT CERTIFICATION FORM

OMB No. 1845-0110
Form Approved
Exp. Date 12/31/2017

William D. Ford Federal Direct Loan (Direct Loan) Program

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying document is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

SECTION 1: BORROWER INFORMATION

Please enter or correct the following information.

Check this box if any of your information has changed.

SSN _____

Date of Birth _____

Name _____

Address _____

City _____ State _____ Zip Code _____

Telephone - Primary _____

Telephone - Alternate _____

Email (Optional) _____

SECTION 2: BORROWER AUTHORIZATIONS, UNDERSTANDINGS, AND CERTIFICATIONS

Before signing, carefully read the entire form. For more information on PSLF, visit StudentAid.gov/publicservice.

I authorize:

1. My employer or other entity having records about the employment that is the basis of my request to make information from those records available to the U. S. Department of Education (the Department) or its agents or contractors.
2. The entity to which I submit this request and its agents to contact me regarding my request or my loans at any cellular telephone number that I provide now or in the future using automated telephone dialing equipment or artificial or prerecorded voice or text messages.

I understand that:

1. To qualify for PSLF, I must make 120 qualifying payments on my Direct Loan(s) while employed full-time by a qualifying employer or employers. Neither the 120 qualifying payments nor the employment have to be consecutive.
2. To qualify for PSLF, I must be employed full-time by a qualifying employer when I apply for and receive PSLF.
3. If I qualify for forgiveness, only the remaining balance on my Direct Loan(s) will be forgiven.
4. By submitting this form, my student loan(s) held by the Department will be transferred to FedLoan Servicing.
5. The Department may request supplemental documentation substantiating my employment.
6. The Department will notify me in writing or electronically of the number of qualifying payments I have made while employed full-time by a qualifying employer and how many more I must make before I am eligible to apply for PSLF.
7. The Department will notify me in writing or electronically if the form that I submit is incomplete, or if it determines that my employment or payments do not qualify for PSLF. The Department will explain the reason for the determination and the steps I need to take to correct the form or make qualifying payments.
8. The Department will retain this certification form until I submit my application for forgiveness.

I certify that all of the information I have provided on this form and in any accompanying document is true, complete, and correct to the best of my knowledge and belief.

Check this box if you cannot obtain certification from your employer because the organization is closed or because the organization has refused to certify your employment. The Department will follow up to assist you in getting documentation of your employment. **Complete Section 3, but do not complete Section 4.**

Borrower's Signature _____

Date _____

Borrower Name _____

Borrower SSN _____

SECTION 3: EMPLOYER INFORMATION (TO BE COMPLETED BY THE BORROWER OR EMPLOYER)

1. Employer Name: _____

2. Federal Employer Identification Number (FEIN) _____

Your employer's EIN may be found on your Wage and Tax Statement (W-2).

3. Employer Address: _____

4. Employer Website (if any): _____

5. Employment Begin Date: _____

6. Employment End Date: _____

OR

Still Employed

7. Employment Status: Full-Time Part-Time

8. Hours Per Week (Average) _____

Include vacation, leave time, or any leave taken under the Family Medical Leave Act of 1993. If your employer is a 501(c)(3) or a not-for-profit organization, do not include any hours you spent on **religious instruction, worship services, or proselytizing.**

9. Is your employer a **governmental** organization?

A governmental organization is a Federal, State, local, or Tribal government organization, agency, or entity, a public child or family service agency, a Tribal college or university, or the Peace Corps or AmeriCorps.

Yes - Skip to Section 4.

No - Continue to Item 10.

10. Is your employer tax-exempt under Section **501(c)(3)** of the Internal Revenue Code?

Yes - Skip to Section 4.

No - Continue to Item 11.

11. Is your employer a **not-for-profit** organization?

Yes - Continue to Item 12.

No - Your employer does not qualify.

12. Is your employer a partisan political organization?

Yes - Your employer does not qualify.

No - Continue to Item 13.

13. Is your employer a labor union?

Yes - Your employer does not qualify.

No - Continue to Item 14.

14. Indicate which service or services your employer provides and then continue to Section 4, if appropriate:

Emergency management

Military service (See Section 6)

Public safety

Law enforcement

Public interest legal services (See Section 6)

Early childhood education (See Section 6)

Public service for individuals with disabilities

Public service for the elderly

Public health (See Section 6)

Public education (See Section 6)

Public library services

School library services

Other school-based services

None of the above - your employer does not qualify.

SECTION 4: EMPLOYER CERTIFICATION (TO BE COMPLETED BY THE EMPLOYER)

By signing, I **certify** that the information in Section 3 is true, complete, and correct to the best of my knowledge and belief and that I am an authorized official (see Section 6) of the organization named in Section 3. **Complete the rest of this Section.**

Note: If any of the information is crossed out or altered in Section 3, you must initial those changes.

Authorized Official's Name _____

Authorized Official's Phone _____

Authorized Official's Title _____

Authorized Official's Email _____

Authorized Official's Signature _____

Date _____

SECTION 5: INSTRUCTIONS FOR COMPLETING THE FORM

You may submit information about multiple employers by submitting one copy of Sections 1 and 2 (Page 1), and one copy of Sections 3 and 4 (Page 2) per employer. When completing this form, type or print using dark ink. Enter dates as month-day-year (mm-dd-yyyy). Use only numbers. Example: March 14, 2016 = 03-14-2016. If any information is crossed out or altered in Section 3, it must be initialed by your employer. For more information about PSLF and how to use this form, visit StudentAid.gov/publicservice. **Return the completed form to the address shown in Section 7.**

SECTION 6: DEFINITIONS

AmeriCorps position means a position approved by the Corporation for National and Community Service under Section 123 of the National and Community Service Act of 1990 (42 U.S.C. 12573).

An **authorized official** is an official of a public service organization (including AmeriCorps or the Peace Corps) who has access to the borrower's employment or service records and is authorized by the public service organization to certify the employment status of the organization's employees or former employees, or the service of AmeriCorps or Peace Corps volunteers.

Eligible loans are loans that are not in default and made under the William D. Ford Federal Direct Loan (Direct Loan) Program.

Early childhood education includes licensed or regulated child care, Head Start, and State funded pre-kindergarten.

An **employee** means an individual who is hired and paid by the organization.

Full-time means working in qualifying employment in one or more jobs for the greater of: **(1)** An annual average of at least 30 hours per week or, for a contractual or employment period of at least 8 months, an average of 30 hours per week; or **(2)** Unless the qualifying employment is with two or more employers, the number of hours the employer considers full time.

Government includes a Federal, State, local or Tribal government organization, agency or entity; a public child or family service agency; or a Tribal college or university.

An **on-time payment** is a payment made no more than 15 days after the due date for the payment.

Law enforcement means service performed by an employee of a public service organization that is publicly funded and whose principal activities pertain to crime prevention, control or reduction of crime, or the enforcement of criminal law.

Military service means service on behalf of the U. S. Armed Forces or the National Guard performed by an employee of a public service organization.

Peace Corps position means a full-time assignment under the Peace Corps Act as provided for under 22 U.S.C. 2504.

Public education includes services that provide educational enrichment or support directly to students or their families in a school or a school-like setting.

Public interest legal services refers to legal services that are funded in whole or in part by a local, State, Federal, or Tribal government.

Public health includes nurses, nurse practitioners, nurses in a clinical setting, and full-time professionals engaged in health care practitioner occupations and health support occupations, as such terms are defined by the Bureau of Labor Statistics.

A **public service organization** is a private not-for-profit organization that is not a labor union or a partisan political organization and that provides at least one of the following public services: **(1)** emergency management, **(2)** military service, **(3)** public safety, **(4)** law enforcement, **(5)** public interest legal services, **(6)** early childhood education, **(7)** public service for individuals with disabilities and the elderly, **(8)** public health, **(9)** public education, **(10)** public library services, **(11)** school library services, or **(12)** other school-based services.

Qualifying payments are separate, on-time, full monthly payments made on a Direct Loan after October 1, 2007 under a qualifying repayment plan.

Qualifying employment includes employment by the government, employment by a not-for-profit organization that is tax-exempt under Section 501(c)(3) of the Internal Revenue Code, AmeriCorps position, a Peace Corps position, or employment at a public service organization.

Qualifying repayment plans include the Revised Pay As You Earn (REPAYE) plan, the Pay As You Earn (PAYE) plan, the Income-Based Repayment (IBR) plan, the Income-Contingent Repayment (ICR) plan, the 10-Year Standard Repayment plan (Standard Repayment plan with a maximum 10-year repayment period), and any other Direct Loan repayment plan, but only if payments are at least equal to the monthly payment amount that would be required under the Standard Repayment plan with a 10-year repayment period.

SECTION 7: WHERE TO SEND THE COMPLETED FORM

Return the completed form and any documentation to:
(If no address is shown, return to your loan holder.)

If you need help completing this form, call:
(If no telephone number is shown, call your loan holder.)

SECTION 8: IMPORTANT INFORMATION ABOUT PSLF

You may obtain loan forgiveness under this program if you make 120 qualifying payments (see "Payment Eligibility") on eligible loans (see "Loan Eligibility") while working in qualifying employment (see "Employment Eligibility").

Payment Eligibility

To receive PSLF, you must make 120 on-time, full, scheduled, separate monthly payments on your Direct Loans under a qualifying repayment plan after October 1, 2007.

On-time payments are those that are received by the Department no later than 15 days after the scheduled payment due date.

Full payments are payments on your Direct Loan in an amount that equals or exceeds the amount you are required to pay each month under your repayment schedule. If you make a payment that is less than what you are required to pay for that month, that month's payment will not count as one of the required 120 qualifying payments. If you make multiple, partial payments in a month and the total of those partial payments equals or exceeds the required full monthly payment amount, those payments will count as one qualifying payment.

Scheduled payments are those that are made while you are in repayment. They do not include payments made while your loans are in an in-school or grace status, or in a deferment or forbearance period.

You must make separate monthly payments. Lump sum payments or payments you make as advance payments for future months do not count as more than one qualifying payment. If you wish to make a payment in excess of your scheduled monthly payment, follow the instructions on your bill for providing payment instructions, and notate that your payment is not intended to cover future installments. Otherwise, your excess payment may affect your ability to make future qualifying payments.

If you were an AmeriCorps or Peace Corps volunteer, you may receive credit for making qualifying payments if you make a lump sum payment by using all or part of a Segal Education Award or Peace Corps transition payment.

The Department will consider the lump sum payment you have made as the equivalent of qualifying payments equal to the lesser of **(1)** the number of payments resulting after dividing the amount of the lump sum payment by the monthly payment amount you would have made under one of the qualifying repayment plans listed below; or **(2)** 12 payments.

Peace Corps volunteers making an eligible lump sum payment must do so within 6 months of the Employment End Date, as reported in Section 3.

Your payments must be made under a qualifying repayment plan. Qualifying repayment plans include the REPAYE plan, the PAYE plan, the IBR plan, the ICR plan, the 10-Year Standard Repayment plan, or any other Direct Loan repayment plan, but only payments that are at least equal to the monthly payment amount that would be required under the 10-Year Standard Repayment plan.

Though repayment plans other than the REPAYE, PAYE, IBR, and ICR plans are qualifying repayment plans for PSLF, you must enter REPAYE, PAYE, IBR, or ICR to have a remaining balance to forgive after becoming eligible for PSLF. Otherwise, your loans will be fully repaid within 10 years. To apply for these plans, visit StudentLoans.gov.

IMPORTANT: The Standard Repayment Plan for Direct Consolidation Loans made on or after July 1, 2006 have repayment periods of different lengths. Monthly payments you make under the Standard Repayment Plan on such Direct Consolidation Loans are only qualifying payments if the loans have a 10-year repayment period (which would only occur if your total education indebtedness is less than \$7,500).

Loan Eligibility

Only Direct Loan Program loans that are not in default are eligible for PSLF. Loans you received under the Federal Family Education Loan (FFEL) Program, the Federal Perkins Loan (Perkins Loan) Program, or any other student loan program are not eligible for PSLF.

SECTION 8: IMPORTANT INFORMATION ABOUT PSLF (CONTINUED)

Loan Eligibility (Continued)

If you have FFEL Program or Perkins Loan Program loans, you may consolidate them into a Direct Consolidation Loan to take advantage of PSLF. However, payments made on your FFEL Program or Perkins Loan Program loans before you consolidated them, even if they were made under a qualifying repayment plan, do not count as qualifying PSLF payments. In addition, if you made qualifying payments on a Direct Loan and then consolidate it into a Direct Consolidation Loan, you must start over making qualifying payments on the new Direct Consolidation Loan.

If you consolidate your FFEL Program or Perkins Loan Program loans into a Direct Consolidation Loan to take advantage of PSLF and do not have any Direct Loans, do not submit this form until you have consolidated your loans. The online application for Direct Consolidation Loans contains a section that allows you to indicate that you are consolidating your loans for PSLF. The online application is available at StudentLoans.gov. If you don't know whether you have Direct Loans, go to StudentAid.gov/login.

Employment Eligibility

To qualify for PSLF, you must be an employee of a qualifying organization. An employee is someone who is hired and paid by the organization. You may physically perform your work at a qualifying or non-qualifying organization, so long as your employer is a qualifying organization. If you are a contracted employee, the organization that hired and pays you must qualify, not the organization where you perform your work. The type or nature of employment with the organization does not matter for PSLF purposes.

A qualifying organization is a government organization or a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code (IRC). Service in an AmeriCorps or Peace Corps position is also qualifying employment. The type of services that these organizations provide does not matter for PSLF purposes.

A private not-for-profit organization that is not a tax-exempt organization under Section 501(c)(3) of the IRC may be a qualifying organization if it provides certain specified public services. These services include emergency management, military service, public safety, or law enforcement services; public health services; public education or public library services; school library and other school-based services; public interest law services; early childhood education; public service for individuals with disabilities and the elderly. The organization must not be a business organized for profit, a labor union, or a partisan political organization.

Employment as a member of the U.S. Congress is not qualifying employment.

Employment Eligibility (Continued)

You must be employed full-time by your employer.

Generally, you must meet your employer's definition of full-time. However, for PSLF purposes, that definition must be at least an annual average of 30 hours per week. For purposes of the full-time requirement, your qualifying employment at a 501(c)(3) organization or a not-for-profit organization does not include time spent participating in religious instruction, worship services, or any form of proselytizing.

If you are a teacher, or other employee of a public service organization, under contract for at least eight out of 12 months, you meet the full-time standard if you work an average of at least 30 hours per week during the contractual period and receive credit by your employer for a full year's worth of employment.

If you are employed in more than one qualifying part-time job simultaneously, you may meet the full-time employment requirement if you work a combined average of at least 30 hours per week with your employers.

Vacation or leave time provided by the employer or leave taken for a condition that is a qualifying reason for leave under the Family and Medical Leave Act of 1993, 29, U.S.C. 2612(a)(1) and (3) is equivalent to hours worked in qualifying employment.

Other Important Information

The submission of this form before you apply for PSLF is optional. However, if you wait to submit this form until you apply for PSLF, you will be required to submit one form for each employer that you want considered toward your eligibility for PSLF.

If you submit this form and your employer qualifies, all of your loans held by the Department will be transferred to FedLoan Servicing. FedLoan Servicing will then determine how many qualifying payments you made during the period of qualifying employment within the dates provided in Section 3.

You are not permitted to apply the same period of service to receive PSLF and the Teacher Loan Forgiveness, Service in Areas of National Need, and Civil Legal Assistance Attorney Student Loan Repayment programs.

No borrower will be eligible for PSLF until October 2017 at the earliest. An application for PSLF will be made available at a later time.

SECTION 9: IMPORTANT NOTICES

Privacy Act Notice. The Privacy Act of 1974 (5 U.S.C. 552a) requires that the following notice be provided to you:

The authorities for collecting the requested information from and about you are §421 et seq., §451 et seq., or §461 of the Higher Education Act of 1965, as amended (20 U.S.C. 1071 et seq., 20 U.S.C. 1087a et seq., or 20 U.S.C. 1087aa et seq.) and the authorities for collecting and using your Social Security Number (SSN) are §§428B(f) and 484(a)(4) of the HEA (20 U.S.C. 1078-2(f) and 1091(a)(4)) and 31 U.S.C. 7701(b). Participating in the William D. Ford Federal Direct Loan (Direct Loan) Program, Federal Family Education Loan (FFEL) Program, or Federal Perkins Loan (Perkins Loan) Program and giving us your SSN are voluntary, but you must provide the requested information, including your SSN, to participate.

The principal purposes for collecting the information on this form, including your SSN, are to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan (such as a deferment, forbearance, discharge, or forgiveness) under the Direct Loan, FFEL, or Federal Perkins Loan Programs, to permit the servicing of your loans, and, if it becomes necessary, to locate you and to collect and report on your loans if your loans become delinquent or default. We also use your SSN as an account identifier and to permit you to access your account information electronically.

The information in your file may be disclosed, on a case-by-case basis or under a computer matching program, to third parties as authorized under routine uses in the appropriate systems of records notices. The routine uses of this information include, but are not limited to, its disclosure to federal, state, or local agencies, to private parties such as relatives, present and former employers, business and personal associates, to consumer reporting agencies, to financial and educational institutions, and to guaranty agencies in order to verify your identity, to determine your eligibility to receive a loan or a benefit on a loan, to permit the servicing or collection of your loans, to enforce the terms of the loans, to investigate possible fraud and to verify compliance with federal student financial aid program regulations, or to locate you if you become delinquent in your loan payments or if you default. To provide default rate calculations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to state agencies. To provide financial aid history information, disclosures may be made to educational institutions.

To assist program administrators with tracking refunds and cancellations, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal or state agencies. To provide a standardized method for educational institutions to efficiently submit student enrollment statuses, disclosures may be made to guaranty agencies or to financial and educational institutions. To counsel you in repayment efforts, disclosures may be made to guaranty agencies, to financial and educational institutions, or to federal, state, or local agencies.

In the event of litigation, we may send records to the Department of Justice, a court, adjudicative body, counsel, party, or witness if the disclosure is relevant and necessary to the litigation. If this information, either alone or with other information, indicates a potential violation of law, we may send it to the appropriate authority for action. We may send information to members of Congress if you ask them to help you with federal student aid questions. In circumstances involving employment complaints, grievances, or disciplinary actions, we may disclose relevant records to adjudicate or investigate the issues. If provided for by a collective bargaining agreement, we may disclose records to a labor organization recognized under 5 U.S.C. Chapter 71. Disclosures may be made to our contractors for the purpose of performing any programmatic function that requires disclosure of records. Before making any such disclosure, we will require the contractor to maintain Privacy Act safeguards. Disclosures may also be made to qualified researchers under Privacy Act safeguards.

Paperwork Reduction Notice. According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless such collection displays a valid OMB control number. The valid OMB control number for this information collection is 1845-0110. Public reporting burden for this collection of information is estimated to average 30 minutes per response, including time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. The obligation to respond to this collection is required to obtain a benefit in accordance with 34 CFR 685.219. If you have comments or concerns regarding the status of your individual submission of this form, please contact your loan holder directly (see Section 7).

Postponing Loan Repayment During Residency

There's a benefit to federal student loans of which you may be unaware, and that's the ability to temporarily postpone your loan payments through grace, deferment, or forbearance. When you're in the early phase of your medical career – and money is tight – a temporary reprieve may be the “budget-saver” you need.

Grace: What Is It?

Some loans automatically grant a “grace” period after graduation. During a grace period, no loan payments are due. Although not all loans have grace periods, two that do are Stafford Loans (six-months) and Perkins Loans (nine-months).

The [Loan Repayment Timeline](#) presents a visual comparison of loans and their accompanying grace periods. Check your promissory note(s) or contact your servicer(s) to determine if your loans offer a grace period.

Deferment: What Is It and Who Qualifies?

Deferment is a temporary suspension of loan payments, during which time interest does not accrue on subsidized loans. There are various types of deferments, and a complete list is included within the [Education Debt Manager](#).

The eligibility for deferment can be restrictive – with many residents not qualifying, or at least not qualifying during the traditional residency timeframe.

Forbearance: Another Option

If you cannot afford to make payments on your student loans, and you are ineligible for a deferment (or have exhausted the deferment time limitations), a

servicer may provide a forbearance, in increments of up to 12-months. This is a period of time in which you can either make payments lower than those previously scheduled – or delay making payments completely.

During forbearance, interest is accruing on both subsidized and unsubsidized loans. The accrued interest is added to the loan's principal through a process called capitalization. Capitalization results in an increase to the total cost of the loan.

Mandatory Medical Residency Forbearance

As a medical resident, you are entitled to a mandatory residency forbearance, which is available in annual increments, and can be used to postpone payments throughout residency. It is important to clearly identify yourself as a medical resident in order to be approved for this forbearance from your servicer, and it is equally important to complete the proper forbearance paperwork in a timely manner.

To request a deferment or forbearance, contact your loan servicer(s).

The Alternative to Postponing Payments

The alternative to postponing payments while in residency is to make payments. Required monthly payments can range from zero to a full monthly payment amount, which depends on the type of repayment plan you are enrolled in. If you're concerned that your salary is too low to afford a Standard 10-year repayment amount, then the income-driven repayment plans could be another alternative for you.

Payments under the income-driven plans are based on your discretionary income and family size. Some of these plans may even offer interest subsidies and loan forgiveness. To learn more about the repayment plans, visit the [Federal Student Aid](#) website and to examine your possible monthly payment amount use FIRST's [Medloans® Organizer and Calculator \(MLOC\)](#).

Income-Driven Repayment Plans

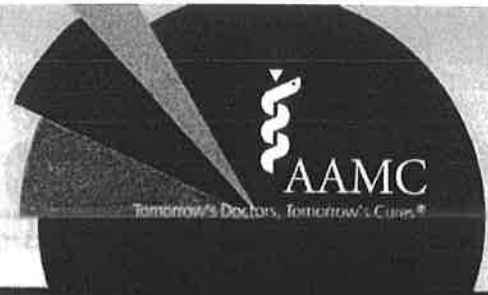
[Income-Based \(IBR\)](#)
[Pay As You Earn \(PAYE\)](#)
[Income-Contingent \(ICR\)](#)
[Income-Sensitive \(ISR\)](#)

Other Repayment Plans

[Standard](#)
[Graduated](#)
[Extended](#)

FIRST

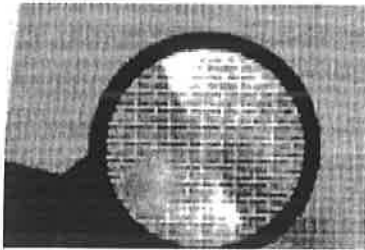
Financial Information, Resources, Services, and Tools



Association of
American Medical Colleges

Residency and Relocation Loans -- To Borrow or Not to Borrow

Fourth-year medical students have a variety of expenses that may not be included in the standard student budget. Some of these expenses may include participating in the residency match, traveling for interviews, related meals and lodging, moving expenses, etc. All of these items cost money and some students may need to consider taking out a residency and relocation loan to help cover the additional expenses.



Itemize Anticipated Expenses in Your Last Year

Medical school may be coming to an end but there are still many additional expenses that pop up in your last year that are necessary, *even required*, to help you get ready for your residency.

Although you may have anticipated these additional expenses, do you have adequate funds to cover them? Do you find yourself in the situation of needing some extra resources to help you get through your last year as you prepare for interviewing and relocating? It's helpful to itemize your anticipated expenses to determine if your need for this loan is legitimate or just a "nice cushion to have."

One of the costliest mistakes medical students make is to borrow funds they don't really need.

Residency and Relocation Loans are Private Loans

Unlike federal student loans, Residency and Relocation Loans are referred to as private (or alternative) loans. Taking out this loan is strictly between you (the borrower) and the lender. Your medical school's financial aid office is not involved and will not certify your eligibility for this loan.

The fees and interest rate you will pay will be based on your creditworthiness, or the creditworthiness of you and your co-signer.

Be discriminating when you choose these loans and compare all information before making a decision. It's important to know what you're getting into – remember this is money that you will have to pay back, and typically, private loans can cost you more than other loans.

Evaluate the Following

- * interest rates
- * maximum loan amount
- * processing time
- * disbursement dates
- * postponement of payment options
- * repayment term
- * terms and conditions of the loan

Some Questions to Ask

Interest Rates, Fees, and Terms

- * How is the interest rate calculated?
- * Is it a fixed or variable rate?
- * What are the terms of the loan?
- * Does the Financial Aid Office have any additional information on these loans?

Loan Application Process

- * Is it an online application?
- * Is instant loan approval offered?
- * Will I need a co-signer?
- * How long will the co-signer stay on the loan?

Repaying Your Loan

- * How soon do you start repaying?
- * Are "deferment and forbearance" options offered after graduation and during residency?
- * Are incentives offered for on-time or electronic payments?

Customer Service

- * Can I reach a live operator to discuss my loan during convenient hours?

NHSC: Scholarship and Loan Repayment Programs

Realize your dream of working in primary care in an underserved community. The National Health Service Corps (NHSC) offers scholarship and loan repayment programs to help with the cost and debt for those pursuing careers as primary care doctors. Both the Scholarship and Loan Repayment programs provide funds in return for service in a Health Professional Shortage Area (HPSA).

Scholarship Program

Benefits:

- payment for tuition, fees, and other "reasonable" educational costs (as determined by NHSC)
- funding available for a maximum of four years
- monthly living stipend provided (taxable)
- assistance in finding a practice site

Eligibility:

- U.S. Citizen or U.S. National
- full-time student completing studies in a NHSC-eligible discipline, while attending an accredited degree-granting school

Service Commitment:

- must serve one year for each year of support (minimum two years of service) at an NHSC approved HPSA site after graduating, completing a primary care residency, and becoming licensed
- scholarship recipients compete for employment

NHSC Approved Sites:

- approved sites include many types of health care facilities
- NHSC staff assists scholars in finding a practice site

Additional Information:

- For complete NHSC Scholarship Program details, visit: <http://nhsc.hrsa.gov/scholarships>

Loan Repayment Program*

Benefits:

- receive loan repayment assistance
- repayment funds are not taxable
- repayment funds are in addition to salary earned

Eligibility:

- U.S. Citizen or U.S. National
- may apply during residency program
- primary health care providers in the following disciplines may be eligible: Family Medicine, Obstetrics/Gynecology, General Internal Medicine, Geriatrics, General Pediatrics, and General Psychiatry

Service Commitment:

- two years of full-time service may qualify for up to \$50,000 in loan repayment
- two years of half-time service may qualify for up to \$25,000 in loan repayment

NHSC Approved Sites:

- must work at an NHSC approved site to qualify
- sites are located around the country in rural and urban communities

Additional Information:

- For complete NHSC Loan Repayment details, visit: <http://nhsc.hrsa.gov/loanrepayment>

*Additional Loan Repayment Programs include the Students to Service Program and the State Loan Repayment Program.

Commissioned Corps, U.S. Civil Service, and Military Scholarship and Loan Repayment Options

Interested in a service career, or want to pay off your medical school debt by working in public service or the military? Good news—there are numerous scholarship and loan repayment possibilities in the Commissioned Corps, the U.S. Civil Service, and the military. With each program, there are many options to consider, each with different financial benefits and requirements. Some of the more common opportunities are highlighted below.

Commissioned Corps

The United States Public Health Service Commissioned Corps (USPHSCC) is the federal uniformed service of the United States Public Health Service (PHS) consisting of only commissioned officers as one of the seven uniformed services of the United States. The PHS Commissioned Corps fill public health leadership and service roles within federal government agencies and programs.

Civil Service Programs

Opportunities exist to serve through the Indian Health Service (IHS), the Centers For Disease Control, the National Institutes of Health, the National Health Service Corps, as well as other federal agencies. As a civil servant (public sector employee working for a government department or agency) you may meet the qualifying criteria for a scholarship, loan repayment, or loan forgiveness program to assist you with your medical education loans.

Military Programs

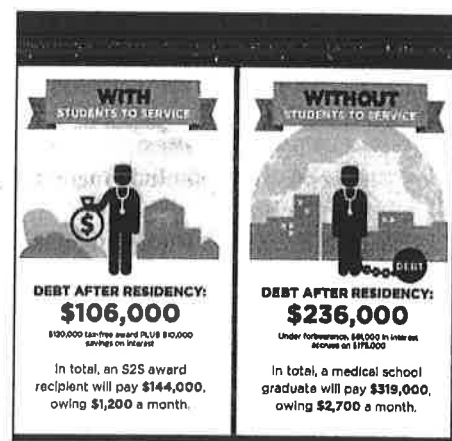
Some medical professionals may choose to obtain their medical degree by participating in a military scholarship or loan repayment program. The qualifications and commitment for each program vary, so research your options. Visit the following AAMC's Commissioned Corps, U.S. Civil Service, and Military Scholarship and Loan Repayment Options webpage for program specific information about each branch of the military.

Additionally, the U.S. Department of Veterans Affairs highlights various programs. Some programs include the Education Debt Reduction Program (EDRP) and the Health Professional Scholarship Program (HPSP). Visit the U.S. Department of Veterans Affairs website to learn about all VA education support opportunities.

Loan Forgiveness Options

- See the Public Service Loan Forgiveness fact sheet for additional information on loan forgiveness options.
- Utilize the AAMC's free, searchable database of state and federal loan repayment and forgiveness programs at: www.aamc.org/stloan.
- Research significant financial resources offered by the U.S. Department of Health and Human Services loan repayment programs at: www.hrsa.gov/help/healthprofessions.htm.

NHSC Students to Service (S2S) Program



For more information review the FIRST's NHSC: S2S Loan Repayment Program fact sheet.



Welcome to Loan Repayment/Forgiveness Scholarship Programs

Welcome to the State and Federal Repayment, Loan and Scholarship data base. This searchable data base provides detailed information about many of the state and federal programs available to medical and other health professions students.

Please note this compilation of listings is not exhaustive; your medical school advisor or financial aid advisor may have information regarding additional resources that are not listed here.

Key word search

Search

List All Program

Total Number of All Programs : 69

Program	State/Other	Designation	Type
	All State/Other	All Designation	All Type
Allied Health Loan-for-Service Program	New Mexico	State	Loan Program
Board of Medical Scholarship Awards	Alabama	State	Scholarship
California State Loan Repayment Program	California	Federal	Repayment
Colorado Health Service Corps Loan Repayment Program	Colorado	Federal/State	Repayment
Community Match Rural Physician Recruitment Program	Arkansas	State	Repayment
Community Practitioner Program	North Carolina	Donations	Scholarship
DC Health Professional Loan Repayment Program (HPLRP)	District of Columbia	Federal/State	Repayment
Delaware State Loan Repayment Program	Delaware	Federal/State	Repayment
Doctors for Maine's Future Scholarship	Maine		Scholarship
Health Professional Loan Repayment Program (HPLRP)	New Mexico	Federal/State	Repayment
Health Professions Loan Assistance Program	Wisconsin	Federal/State	Repayment
Indian Health Service Loan Repayment Program	Maryland		Repayment
Indian Health Service Scholarship Program	Maryland	Federal	Scholarship
Indiana Primary Care Scholarship Program (IPCSP)	Indiana	State	Scholarship
Iowa Loan Repayment Program (PRIMECARRE)	Iowa	Federal/State	Repayment
Kansas Bridging Plan	Kansas	State	Forgiveness
Kansas State Loan Repayment Program	Kansas	Federal/State	Repayment
		50/50 Federal Funds and Other Non-Federal Sources	
Kentucky State Loan Repayment Program	Kentucky		Repayment
Louisiana State Loan Repayment Program	Louisiana	Federal/State	Repayment
Maine Health Professions Loan Program	Maine	State	Forgiveness
Massachusetts State Loan Repayment Program	Massachusetts	Federal/State	Repayment
Medical Loan-for-Service Program	New Mexico	State	Loan Program
Medical Student Loan Program	West Virginia	State	Forgiveness
Michigan State Loan Repayment Program	Michigan	Federal/State	Repayment
Minnesota Dentist Loan Forgiveness Program	Minnesota	State	Forgiveness
Minnesota Nurse Loan Forgiveness Program	Minnesota	State	Forgiveness
Minnesota Rural Mid-level Practitioner Loan Forgiveness Program	Minnesota	State	Forgiveness
Minnesota Rural Physician Loan Forgiveness Program	Minnesota	State	Forgiveness
Minnesota State Loan Repayment Program	Minnesota	Federal/State	Repayment
Minnesota Urban Physician Loan Forgiveness Program	Minnesota	State	Forgiveness
Missouri Health Professional State Loan Repayment	Missouri	Federal/State	Repayment
Montana Rural Physician Incentive Program (MRPIP)	Montana	State	Repayment
NHSC Loan Repayment Program	National Health Service Corps	Federal	Repayment
NHSC Scholarship Program		Federal	Scholarship

National Health Service Corps

NHSC Students to Service Loan Repayment Program	National Health Service Corps	Federal	Repayment
NIH Loan Repayment Programs (LRP)	National Institutes of Health	Federal	Repayment
Nebraska Loan Repayment Program	Nebraska	State	Repayment
Nevada Health Service Corps	Nevada	State	Repayment
New Hampshire State Loan Repayment Program	New Hampshire	State	Repayment
North Dakota Federal State Loan Repayment Program (SLRP)	North Dakota	Federal/State	Repayment
North Dakota Health Professional Student Loan Repayment Program	North Dakota	State	Repayment
Nursing Loan for Service Program	New Mexico	State	Loan Program
Oklahoma Family Practice Resident Rural Scholarship Loan Program	Oklahoma	State	Scholarship
Oklahoma Medical Loan Repayment Program	Oklahoma	State	Repayment
Oklahoma Rural Medical Education Scholarship Loan Program	Oklahoma	State	Scholarship
Oregon Partnership State Loan Repayment (SLRP)	Oregon	State	Repayment
Oregon Primary Care Loan Forgiveness Program (PCLF)	Oregon	State	Forgiveness
Physician Education Loan Repayment Program	Texas	State	Repayment
Primary Care Practitioner Loan Redemption Program of New Jersey (NJLRP)	New Jersey	Federal/State	Repayment
Primary Care Resource Initiative for Missouri (PRIMO)	Missouri	State	Forgiveness
Rhode Island Health Professionals Loan Repayment	Rhode Island	State	Repayment
Rural Practice Scholarship Program	Arkansas	State	Scholarship
South Dakota Recruitment Assistance Program	South Dakota		Recruitment Assistance
St. David's Foundation Public Health Corps Loan Repayment Program	Texas	State	Repayment
State Medical Education Forgivable Loan Program	Mississippi	State	Scholarship-Loan
The Physicians for Rural Areas Assistance Program	Georgia	State	Repayment
The Steven M. Thompson Physician Corps Loan Repayment Program	California	State	Repayment
U.S. Air Force Health Professions Scholarship Program (HPSP)	US Air Force	Federal	Scholarship
U.S. Army Health Professions Scholarship Program	US Army	Federal	Scholarship
U.S. Navy Health Professions Scholarship Program	US Navy	Federal	Scholarship
U.S. Navy Health Professions Loan Repayment Program (HPLRP)	US Navy	Federal	Repayment
Vermont Educational Loan Repayment Program for Health Care Professionals	Vermont	State	Loan Repayment & Loan Forgiveness
Virginia State Loan Repayment Program (VA LRP)	Virginia	Federal/State	Repayment
WICHE Professional Student Exchange Program	Montana	State	Professional Student Exchange
WWAMI Medical Exchange Program	Montana	State	Medical Education Program
Wisconsin Primary Care and Psychiatry Shortage Grant	Wisconsin	State	Grant
Wyoming WICHE Professional Student Exchange Program	Wyoming	State	Professional Student Exchange
Wyoming WWAMI Medical Education Program	Wyoming	State	Medical Education Program
Wyoming WYDENT Medical Education Program	Wyoming	State	Medical Education Program

AAMC reserves the right to edit all program descriptions and data for content and consistency.