

NFFE News



Act Now: You May Be Eligible for Public Service Loan Forgiveness

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Do you have a federal student loan? If so, you may be able to benefit from temporary changes made to the Public Service Loan Forgiveness (PSLF) program. These changes, called the “Limited PSLF Waiver,” are helping borrowers across the nation more easily get their loans forgiven – but if you haven’t already applied for PSLF, **you must submit a PSLF form and/or consolidate your non-Direct federal student loans by October 31 to get the benefit.**

You can learn more about the waiver [here](#). In short, the waiver will allow borrowers to gain additional PSLF credit, even if they had been told previously that they had the wrong loan type or the wrong repayment plan:

- The waiver gives borrowers credits for past periods of repayment on federal student loan – even loans that would otherwise not qualify for PSLF (i.e., Federal Family Education Loans (FFEL), Federal Perkins Loans, Federally Insured Student Loans (FISL), National Defense Student Loans (NDSL), and other types of federal loans that are not Direct Loans) - as long as the borrower consolidates into a federal Direct Loan.
- Past periods of repayment will now count whether or not you made that payment on time, for the full amount due, or on a qualifying repayment plan. The Department of Education will even count certain periods of forbearance toward PSLF.

There’s no specific application for the waiver – you will just need to submit a PSLF form by October 31. If you have non-Direct federal student loans, you’ll need to consolidate into a Direct Loan before October 31 too. Once you have submitted a PSLF form and consolidated into the Direct Loan program, you will be automatically opted into the waiver. This means that, if you qualify, you will lock in the benefits of the waiver and start accruing credit towards PSLF. If you previously applied for PSLF and were denied because of your loan type, **we encourage you to try again**, and we encourage you to update your employment certification by completing a PSLF form.

To take advantage of the waiver, you need to:

1. Register for an FSA ID if you don’t already have one at [this link](#).
2. If you have Federal Family Education Loans (FFEL), Perkins loans, or other federal student loans including FISL or NDSL, you will need to consolidate your loans into a Direct Consolidation Loan to qualify for PSLF. Before consolidating, make sure to check to see if you work for a qualifying employer using the [PSLF Help Tool](#). You can consolidate your loans if you need to at [this link](#).
3. Submit a PSLF form to certify employment for PSLF that you want credit for through the waiver. You can generate a PSLF form at [this link](#).
 - In the PSLF Help Tool, it’s important to use the appropriate Federal Employer Identification Number (EIN). Please check with your HR department for the correct EIN for your employer. You can also find it on your W-2.

Just a few minutes of your time may save you thousands of dollars on your student loans. Remember, you need to take the steps necessary to qualify for the Limited PSLF Waiver before October 31, 2022. Take advantage of the PSLF waiver TODAY!

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