PAY AS YOU EARN (PAYE)
U.S. Department of Education

WHAT IT DOES
Payments are capped at 10% of monthly discretionary income. After 20 years of reduced payments, the remaining balance on the loan is forgiven.

ELIGIBILITY
Any student with a Direct Loan who took their first loan after September 30, 2007 and received a disbursement on or after October 1, 2011

HOW TO APPLY
Visit studentloans.gov to apply and to compare with other repayment options such as IBR.

MORE RESOURCES:
FEDERAL STUDENT FINANCIAL AID
www.studentaid.ed.gov

US DEPARTMENT OF EDUCATION
(800) 433-3243

LOAN REPAYMENT ESTIMATOR
studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action

NASW LOAN FORGIVENESS INFO
www.socialworkers.org/loanforgiveness

TUITION.IO
www.tuition.io

NIH LOAN REPAYMENT PROGRAM

WHAT IT DOES
May repay up to $35,000 of qualified student loans per year of research work in a domestic nonprofit or federal organization

ELIGIBILITY
- A health professional doctoral degree (Ph.D, etc.)
- Research must be supported by a domestic nonprofit foundation, university, professional association, or other nonprofit institution, or a U.S. government agency (two years minimum).
- Debt must be equal to or greater than 20% of your base salary when you apply.

HOW TO APPLY
Visit www.lrp.nih.gov/about_the_programs/index.aspx

COMPiled BY
Student & Alumni Affairs
NYU Silver School of Social Work
1 Washington Square North
New York, NY 10003

FALL 2015
**WHAT IT DOES**
Public Service Loan Forgiveness (PSLF) is a program for federal student loan borrowers who work in certain kinds of jobs. It will forgive remaining debt after 10 years of eligible employment and qualifying loan payments.

**ELIGIBILITY**
- Graduates must work in approved public service jobs including jobs in government and 501(c)(3) non-profit organizations.
- After 120 monthly payments have been made, 100% of the remaining balance will be forgiven.
- Only loans received under the William D. Ford Federal Direct Loan Program are eligible.
- To help determine if you are on the right track as use the Employment Certification for Public Service Loan Forgiveness form (Employment Certification form) that you can submit periodically while you are working toward meeting the PSLF eligibility requirements.

**HOW TO APPLY**
- There is no application process yet since the soonest any borrower would obtain forgiveness is October 2017. It is recommended that you track your progress using the PSLF form above.
- For more information visit the PSLF website: https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service

---

**NYS LICENSED SOCIAL WORKER LOAN FORGIVENESS**
New York State Higher Education Services Corporation

**WHAT IT DOES**
- Offers loan forgiveness to licensed social workers working in critical human service areas in the fields of health, mental health, substance abuse, aging, HIV/AIDS and child welfare, or communities with multilingual needs.
- The maximum award under this program will be $26,000 or the applicant’s eligible student loan indebtedness at the time they apply, whichever is less.

**ELIGIBILITY**
- Be legal residents of NY State for at least 1 year.
- Be US citizens or eligible non-citizens.
- Be a licensed social worker in NY State.
- Must work a minimum of 35 hours per week during the calendar year preceding their application or payment
- Have at least 1 year of qualified service.

**INCOME BASED REPAYMENT (IBR)**
U.S. Department of Education

**WHAT IT DOES**
IBR helps keep monthly payments affordable based on your income and family size. If you earn below 150% of the poverty level for your family size, your required loan payment will be $0. If you earn more, your loan payment will be capped at 15% of whatever you earn above that amount. After 25 years of reduced payments, the remaining balance on the loan is forgiven.

**ELIGIBILITY**
- IBR is available to federal student loan borrowers with either Direct or FFEL loans
- Have at least 1 year of qualified service.

**HOW TO APPLY**
- For information on IBR programs: www.ibrinfo.org
- An online application is available at studentloans.gov

---

**NATIONAL HEALTH SERVICE CORPS**
U.S. Department of Health and Human Services

**WHAT IT DOES**
Offers fully trained, Licensed Clinical Social Workers (LCSWs) up to $50,000 to repay student loans in exchange for 2 years serving in a high-need, underserved community-based site.

**ELIGIBILITY**
- Be a U.S. citizen and a LCSW.
- Employed part-time or full-time at a HSC-eligible primary care medical or mental/behavioral health facility or Critical Access Hospital
- View the complete eligibility requirements.

**HOW TO APPLY**
- The 2015 application cycle has completed and the next application process will open in early 2016
- Visit www.nhsc.hrsa.gov/loanrepayment/eligibility.html