Public Service Loan Forgiveness [1]

Managing student debt? As a past or current CU employee, you may qualify for Public Service Loan Forgiveness—a program that rewards college graduates who work in the public sector. CU is a 501(c)(3) not-for-profit qualifying employer.

To enroll, you’ll need to sign up for a qualifying repayment program. Once you make 120 qualifying payments, the federal government will relieve the remaining balance.

Key Points: PSLF Summary of Changes

- For a limited time, you may receive credit for past periods of repayment on loans that would otherwise not qualify for PSLF.
- If you have FFEL, Perkins or other federal student loans, you'll need to consolidate your loans into a Direct Consolidation Loan to qualify for PSLF, both in general and under the waiver. Before consolidating, make sure to check to see if you work for a qualifying employer. Begin with the direct consolidation loan application [2].
- Past periods of repayment will now count regardless of whether you made a payment, made that payment on time, for the full amount due, on a qualifying repayment plan.
- Periods of deferment or forbearance, as well as periods of default, continue to not qualify.

For more information on qualifying, please visit the Federal Student Aid website [3].

Do I qualify?

To apply for the program, you need to meet the following criteria:

**Full-Time Equivalent**

You must work at least 30 hours a week. Please note, if you work more than one job at a qualifying employer, total hours should equal 30 or greater.

**Loan Type**

You are currently paying off William D. Ford Federal Direct Loans.
To qualify for loan forgiveness, you may consolidate non-direct loans into a Federal Direct Consolidation Loan. Perkins Loans and Pell Grants do not qualify. If you consolidate your Direct Loans with these federal loans, you will no longer qualify.

**Repayment Plan**

You must enroll in either of the following repayment plans:

- Income-driven repayment plan
- 10-year standard repayment plan

**What’s considered a qualifying payment?**

According to the Federal Student Aid website, a qualifying monthly payment is a payment that you make:

- after October 1, 2007;
- under a qualifying repayment plan;
- for the full amount due as shown on your bill;
- no later than 15 days after your due date; and
- while you are employed full-time by a qualifying employer.

You can make qualifying monthly payments only during periods when you are required to make a payment. Therefore, you cannot make a qualifying monthly payment while your loans are in:

- an in-school status,
- the grace period,
- a deferment,
- a forbearance, or
- default.

**Ready to sign up?**

CU is only responsible for verifying employment. A signed form from CU does not mean your application has been approved, just that your employment has been verified.

Here’s what we need from you:

1. Review the Public Service Loan Forgiveness Form instructions and download the form.
2. Email PSLF@cu.edu to request employment verification.
3. CU Employee Services will complete Sections 3 and 4 and return the form to you.
4. Submit the completed form to the address listed in Section 7.

For specific information regarding duties including forbearance request forms, verifiers should contact the department liaison in which the employee resides.
Please note:

- UC Health is not the University of Colorado and will be a different contact. For past and present UC Health employees, please contact the UC Service Center.
- To be most efficient in processing your application, CU will only accept and provide a wet signature drawn in ink, not an electronic or DocuSign signature.

Groups audience:
Employee Services

Right Sidebar:
ES: HR PLSF contact

Source URL: https://www.cu.edu/employee-services/collaborative-hr-services/cu-system-administration/employee-resources/public

Links
[1] https://www.cu.edu/employee-services/collaborative-hr-services/cu-system-administration/employee-resources/public
[7] mailto:PSLF@cu.edu?subject=Public%20Service%20Loan%20Forgiveness