

A close-up photograph of a stack of silver coins and a stack of gold coins resting on a document. Several pens and pencils are scattered around the coins. The background is slightly blurred, showing more of the document and writing instruments. The text 'Student Loan Debt for Librarians and Library Staff' is overlaid on the right side of the image.

Student Loan Debt for Librarians and Library Staff

An Overview of the Public Service Loan Forgiveness Program and Limited PSLF Waiver

Introduction



Ruth Frasur

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Introduction



Ruth Frasure

Education

- University of Indianapolis - 1992-94
 - Chemistry/Biology
 - Pre-medicine
 - Full Tuition Scholarship
 - Incomplete
- Indiana University East - 2003-09
 - Education, Fine Art, General Studies
 - Adult Student
 - Grants and Loans
 - Bachelor of General Studies, 2009
- IUPUI - 2009-11
 - Full-time employee and student and mother and wife
 - Loans
 - Master of Library Science, 2011

Introduction



Ruth Frasur

Professional

- In-home childcare
- Union County / College Corner JSD
 - substitute teacher - 2002
 - classroom assistant - 2003-07
- Union County Public Library
 - assistant program coordinator - 2007-09
 - teen librarian - 2009-11
- Hagerstown - Jefferson Township Public Library
 - director - 2011-18
- Tippecanoe County Public Library
 - Klondike Branch manager - 2018-19
- Indiana State Library
 - Support and Development Administrator - 2019-22
 - Evergreen Indiana Consortium Coordinator - 2022-now
 - ECDI Coordinator - 2019-22

Public Service Loan Forgiveness

Qualifications

- be employed by a U.S. federal, state, local, or tribal government or not-for-profit organization (includes U.S. military service)
- work full-time for that agency or organization
- have Direct Loans (or consolidate other federal student loans into a Direct Loan)
- repay your loans under an income-driven repayment plan
- make 120 qualifying payments

Limited PSLF Waiver

Temporary changes to PSLF

- You may receive credit for past periods of repayment on loans that wouldn't otherwise qualify for PSLF.
- FFEL, Federal Perkins Loans, and other federal student loans can be consolidated into a Direct Consolidation Loan.
- Past periods of repayment will now count whether or not you made a payment, made that payment on time, for the full amount due, or were on a qualifying repayment plan.
- Certain forbearance periods will count under the waiver.
 - Forbearance periods provided by the COVID-19 emergency relief flexibilities are not included in these months.
 - BUT, <https://studentaid.gov/announcements-events/covid-19/public-service-loan-forgiveness>
- Certain deferment periods will count toward the waiver.

One-time Student Loan Forgiveness

An added “bonus” for everyone

- up to \$20,000 loan forgiveness for Federal Pell Grant recipients
- up to \$10,000 loan forgiveness for non-Pell Grant recipients
- Form available in early October and required for forgiveness
- **May be taxed as income in Indiana**

Federal Loan Servicers

Different Servicers for different tasks

- Nelnet
- Great Lakes Educational Loan Services
- Edfinancial
- OSLA Servicing
- ECSI
- Fedloan Servicing
- **Aidvantage - Direct Loan Consolidations**
- **MOHELA - PSLF**

What's next?

- Extension of student loan repayment pause ends December 31, 2022
- Limited PSLF Waiver ends October 31, 2022
- One-time student loan forgiveness (available in October)

What's next?

- **Get over it**
 - Shame, embarrassment, excuses, opinions of others
- **Get organized**
 - Start at studentaid.gov to see all of your federal loans and determine if/what needs to be consolidated.
 - Know your servicers and know if they need to change
 - Create a schedule that starts with today
- **Get support**
 - <https://www.facebook.com/groups/pslfprogramsupport>
 - Other people
- **Get motivated**
 - Make calls, fill out forms, make more calls
 - Commit to active patience.

Resources

- Studentaid.gov
 - PSLF - <https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>
 - Limited Waiver - <https://studentaid.gov/announcements-events/pslf-limited-waiver>
 - Loan Consolidation - <https://studentaid.gov/app/launchConsolidation.action>
- voe@spd.in.gov (Indiana State Personnel)
- <https://freestudentloanadvice.org/> (not an endorsement)
- <https://www.facebook.com/groups/pslfprogramsupport>
 - (not an endorsement; strict code of conduct)
- [Information about PSLF scams](#)
- PSLF Hotline - 1-855-265-4038

Questions?

