Public Service Loan Forgiveness Program

Administered by the U.S. Department of Education
Agenda

- Program Overview
- Eligibility/Qualification
- FedLoan Servicing
- Borrower Experience
- Resources
What is the Public Service Loan Forgiveness (PSLF) Program?

• The PSLF Program was established to encourage individuals to work in public service by forgiving the remaining balance of their Direct Loans after they have made 120 qualifying payments while employed by a qualifying employer.
Qualified Employment

- Qualifying employment for the PSLF Program is not about the specific job that you do for your employer. Employment with the following types of organizations qualifies for PSLF:
  - Government organizations at any level (federal, state, local, or tribal)
  - Not-for-profit organizations that are tax-exempt under Section 501(c)(3) of the Internal Revenue Code
  - Other types of not-for-profit organizations that provide certain types of qualifying public services
Definition of Public Service Organization

⭐ A Federal, State, local, or Tribal government organization, agency, or entity (includes most public schools, colleges and universities)

• A non-profit organization under section 501(c)(3) of the Internal Revenue Code that is exempt from taxation under section 501(a) of the Internal Revenue Code (includes most not-for-profit private schools, colleges, and universities)

• A private non-profit organization (that is not a labor union or a partisan political organization) that provides a specific public service
Definition of “Full-time” Employment

• For PSLF, you are considered to work full-time if you meet your employer’s definition of full-time or work at least 30 hours per week, whichever is greater
  • If you are employed in more than one qualifying part-time job at the same time, you may meet the full-time employment requirement if you work a combined average of at least 30 hours per week with your employers.
Qualifying Payments

• 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.

• Your 120 qualifying monthly payments do not need to be consecutive.
Additional Loan Information and Eligible Repayment Plans

• A qualifying loan for PSLF is any loan you received under the William D. Ford Federal Direct Loan (Direct Loan) Program
  • To get loan information, use the following link: https://www.nslds.ed.gov/nslds/nslds_SA/

• Contact the Office of Student Financial Assistance for more information about loans and the various eligible repayment plans
  • Student Loan Staff are available to answer questions at 407-823-2827 or finaid@ucf.edu
FedLoan Servicing

• In November 2011, FedLoan Servicing was awarded the contract to service borrowers eligible for Public Service Loan Forgiveness (PSLF)

• FedLoan Servicing responsibilities include:
  • Customer Support
  • Processing applications and forms related to PSLF eligibility
  • Tracking qualifying payments for PSLF

• Customer Support
  • Dedicated, toll-free number: 1-800-699-2908
  • Representatives available Monday through Friday 8:00 AM to 9:00 PM (ET)
  • Website: https://myfedloan.org/
Borrower Process Flow

Borrower receives loan forgiveness packet which includes the Employment Certification Form (EFC) and instructions

Borrower submits Employment Certification Form to UCF Human Resources Records Department

Borrower submits loan forgiveness packet to U.S. Department of Education

Employer is approved as a public service organization
• Borrower receives approval notification
• Eligible loans are transferred to FedLoan Servicing, if applicable
• Borrower receives notification of qualifying payments made with all prior servicers

The borrower will be reminded annually, via email, to submit a new ECF if employed with a qualifying public service organization since the last ECF was submitted
The Role of UCF HR

- UCF does not administer or make the final decision on student loan debt forgiveness.
- We can assist by completing the employer portion of the Public Service Loan Forgiveness Employment Certification Form (ECF).
- Instructions on completing the Employment Certification Form (ECF) may be found on the HR website at: https://hr.ucf.edu/files/Instructions-on-completing-ECF-for-PSLF.pdf
  - Submit Employment Certification Form to HR via Email, Fax, Mail or In Person to:
    - Email: Records@ucf.edu
    - Fax: 407-823-3507
    - Mail: UCF Human Resources Department 3280 Progress Drive, Suite 100 Orlando, FL 32826-0140
Resources

• PSLF Fact Sheet and Q&As:  
  www.studentaid.ed.gov/publicservice

• Borrower Information and Employment Certification Form from FedLoan Servicing:  
  www.MyFedLoan.org/PSLF

• CFBP Public Service Toolkit:  

• CFBP Action Guide for Employees:  

• UCF Human Resources:  
  https://hr.ucf.edu/public-service-loan-forgiveness-program/

• Instructions on how to complete the PSLF Employment Certification Form (ECF):  
  https://hr.ucf.edu/files/Instructions-on-completing-ECF-for-PSLF.pdf