Walden University

Loan Forgiveness Programs

Teacher Loan Forgiveness

What are the borrower eligibility requirements for the Teacher Loan Forgiveness Program?
The Teacher Loan Forgiveness Program is intended to encourage individuals to enter and continue in the teaching profession. Under this program, individuals who teach full time for five consecutive, complete academic years in certain elementary and secondary schools that serve low-income families and meet other qualifications may be eligible for forgiveness of up to a combined total of $17,500 in principal and interest on their FFEL and/or Direct Loan program loans. (Note: As of August 14, 2008, an otherwise eligible borrower may qualify for forgiveness if the borrower has provided qualifying teaching services at one or more locations that are operated by an educational service agency.)

Click here to review the complete eligibility requirements.

Loan Forgiveness for Public Service Employees

What are the borrower eligibility requirements for loan forgiveness under the Public Service Loan Forgiveness Program?

The Public Service Loan Forgiveness Program is intended to encourage individuals to enter and continue in full-time public service employment by forgiving the remaining balance of their eligible Direct Loans after they satisfy the public service and loan repayment requirements. The repayment requirements include the following:

- The borrower must not be in default on the loans for which forgiveness is requested.
- The borrower must be employed full time by a public service organization –
- The borrower must make 120 monthly loan payments (10 Years) prior to applying for this loan forgiveness program

Click here to review the complete eligibility requirements.

Loan Forgiveness Programs may have income tax implications. Please consult your accountant.

****For more information about the above programs please contact your lender.***