

# 5 Loan Forgiveness Programs

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## Teacher Forgiveness Program

If you teach full-time for five complete and consecutive academic years in a low-income school or educational service agency, and meet other qualifications, you may be eligible for forgiveness of up to \$17,500 on your direct subsidized and unsubsidized loans and your subsidized and unsubsidized Federal Stafford Loans.

## Military

From the Army to the National Guard, each branch of the military has its own student loan forgiveness program. Forgiven loan amounts usually depend on the level of rank achieved.

## Income-Based Repayment Plan

An income-driven repayment plan sets your monthly student loan payment at an amount that is intended to be affordable based on your income and family size. There are four income-driven repayment plans available.

## Public Service Loan Forgiveness Program

Borrowers can get all of their federal education debt discharged if they spend 10 years working in government or at a nonprofit. Borrowers can become eligible for forgiveness if they make 120 on-time monthly payments on their federal student loans while working full time in public service.

## NURSE Corps Loan Repayment Program

The Program supports registered nurses (RNs), advanced practice registered nurses (APRNs), and nursing faculty by paying up to 85% of their unpaid nursing education debt.