

Student Loan Forgiveness Navigator

Frequently Asked Questions

What information do I need to complete the tool?

Here's what you'll need to complete the tool and get your student loan options:

1. Social Security Number (SSN):
Your SSN is used by the Department of Education to determine your eligibility for different student loan repayment plans.
2. Most Recent Tax Return or Tax Transcript:
Bring the first page of your most recent tax return or tax transcript.
3. Servicer Login Info:
Your login information can include a username or email, a password, and anything else required to log into your student loan servicer's website (i.e., a PIN number). This information will be used to import your student loan details into Savi during the account setup process.

What is an income-driven repayment plan?

An income-driven repayment (IDR) 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 a variety of IDR plans, including REPAYE, PAYE, IBR and ICR, each with their own unique rules. For example, the REPAYE plan caps your monthly payments at 10% of your monthly income. The Forgiveness Navigator includes all of your federal repayment plans, and does the math for you.

What are my options for student loan forgiveness?

As a teacher, there are a few key ways to get your loans forgiven:

1. Public Service Loan Forgiveness (PSLF):
The PSLF Program forgives the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan while working full-time for a qualifying employer.
2. Teacher Loan Forgiveness:
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.
3. Teacher Loan Cancellation:
Certain teachers can qualify for cancellation of up to 100 percent of a Federal Perkins Loan if you have served full-time in a public or nonprofit elementary or secondary school system and meet certain employment criteria.