

## Apply by October: Special opportunity for Public Service Loan Forgiveness

ALA encourages library workers with federal student loans to review their eligibility under the U.S. Department of Education's Public Service Loan Forgiveness (PSLF) program. Library workers in public and nonprofit institutions—including most academic libraries—may be eligible to have their federal student debt balance forgiven. A special opportunity with expanded eligibility for forgiveness is available until October 31, 2022.

ALA supported the creation of PSLF, which Congress passed in 2007, and advocated for library workers to be included in the program. Under PSLF, federal student loan borrowers employed by government agencies or nonprofit organizations—such as nonprofit universities and state and community colleges—are eligible to have their loan balance forgiven after making ten years of qualifying loan payments.

However, the program has suffered from onerous rules and poor implementation. According to Education Department data released in 2021, 98 percent of applicants for debt forgiveness were rejected.

In April 2021, ALA called on the Education Department to improve the program so that more library workers would be able to benefit. In October 2021, the Education Department announced changes to help borrowers access PSLF, including a limited waiver of certain program requirements that applies retroactively.

During the limited waiver, which ends on October 31, 2022, past payments that would not otherwise count toward PSLF will be made eligible and borrowers who previously would not have qualified for PSLF may now qualify. The waiver can apply to borrowers with any number of relevant payments, including those who have not yet made ten years of payments.

Interested borrowers can use the Education Department's PSLF Help Tool, available at <https://studentaid.gov/pslf/>, to learn about eligibility and to apply. While borrowers can apply for PSLF at any time, to benefit from expanded eligibility under the limited waiver, borrowers must submit necessary paperwork by October 31, 2022.

ALA is raising awareness about improved access to PSLF, including the one-time opportunity under the limited waiver, and encourages members to share this information with their colleagues.

To help borrowers learn about this special opportunity for loan forgiveness, ALA is organizing a program at its upcoming Annual Conference. "Public Service Loan Forgiveness: How Library Workers Can Save Big with This Year's Limited Waiver," is scheduled for Sunday, June 26, 2022, 11 a.m. until noon, in room 151B of the Washington Convention Center.

In addition, ALA is a member PSLF Coalition, which has hosted a series of free webinars with student loan experts over the past several months. Interested borrowers can view recordings of the past webinars. The webinar recordings are available at <https://pslfcoalition.org/temporary-waiver/>.

In March, *American Libraries* featured the stories of five librarians who have applied for PSLF. ALA also encourages members to share their success stories with the PSLF Coalition. ❧