

Loan Forgiveness Programs

If loans are a part of your solution to paying for school, you will have to repay them in monthly installments after you leave school. The federal government may cancel all or part of an education loan under certain circumstances.

Here are some examples of loan forgiveness programs. Some states offer similar programs.

- **AmeriCorps**
Serve for 12 months and you will receive up to \$9,300 in stipends and \$4,725 to be used toward your student loan.
Get info: www.americorps.org
- **Peace Corps**
“The toughest job you’ll ever love” will allow you to defer repayment of your Federal Stafford, Perkins, PLUS, or Direct Loans. You may also be eligible to have all or part of your Perkins Loan forgiven because of Peace Corps service.
Get info: www.peacecorps.gov
- **Volunteers in Service to America (VISTA)**
If you volunteer 1,700 hours with private, non-profit groups that help eradicate hunger, homelessness, poverty, and illiteracy, you will receive \$4,725 toward repayment of your student loans.
Get info: visit www.friendsofvista.org
- **National Defense Education Act**
If you become a full-time teacher in an elementary or secondary school that serves students from low income families you can have a portion of your Perkins Loans forgiven. Contact your school district’s administration to see which schools qualify under this program.