



**IowaCollegeAid.gov**  
Because College Changes Everything

**FOR IMMEDIATE RELEASE:**

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## **Nearly \$700,000 in Teacher Loans Forgiven**

**Program targets Iowa educators in subjects that face teacher shortage**

Iowa College Aid today announced that 126 teachers were offered awards as part of the Iowa Teacher Shortage Loan Forgiveness Program. The average repayment was \$5,493, for a total of \$692,171.

The program, which targets specific subject areas with a shortage of teachers, received 543 applications for 2015-16 (a 13 percent increase from the previous year). This year's recipients have a total of \$5,645,740 in outstanding federal student loans, with an average debt of \$44,807.

The three most common areas where this year's recipients teach are family and consumer science, industrial technology and foreign languages. To be eligible for the Iowa Teacher Shortage Loan Forgiveness Program, an applicant must:

- Be a fully licensed teacher in a shortage subject area designated by the Iowa Department of Education
- Have started teaching in Iowa on or after July 1, 2007
- Owe a balance on an eligible federal student loan (Stafford or Consolidation)
- Be in good standing on all federal student loan accounts

For more information on the Iowa Teacher Shortage Loan Forgiveness Program, visit [IowaCollegeAid.gov](http://IowaCollegeAid.gov) and click on the "Loan Repayment & Income Bonus" tab, then "Teacher Loan Forgiveness Programs" and "Iowa Teacher Loan Forgiveness."

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**About Iowa College Aid:** We provide college access, financial literacy and outreach services to Iowa's students and families as they prepare, plan and pay for college. We administer state scholarship, grant, work study and loan forgiveness programs totaling more than \$70 million annually; conduct research and distribute higher education data; and offer Iowans assistance in obtaining student financial aid and college-related information.

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