

# LOAN FORGIVENESS & CANCELLATION

Loan forgiveness and cancellation programs exist at the federal, state and private levels. They are intended to recruit college graduates into high-need professions by offering loan forgiveness or cancellation to reduce student loan debt.

Program	Profession	Start of Application	Final Application Deadline	Maximum Award	Eligibility Criteria	Website
<b>Teach Iowa Scholar</b>	Educator	September 1	November 18	\$4,000	<ul style="list-style-type: none"> <li>Graduated on or after January 1, 2013</li> <li>Top 25% of graduates in academic year*</li> </ul>	lowaCollegeAid.gov
<b>Iowa Teacher Loan Forgiveness</b>	Educator	January 1	March 31	20% of the recipient's total eligible federal student loan balance**	<ul style="list-style-type: none"> <li>First teaching position in Iowa began after January 1, 2007</li> </ul>	lowaCollegeAid.gov
<b>Federal Teacher Loan Forgiveness</b>	Educator	Continuous	Continuous	Up to a combined total of \$17,500	<ul style="list-style-type: none"> <li>Teach full-time for five consecutive academic years in a low-income school</li> </ul>	studentaid.ed.gov
<b>Iowa Registered Nurse and Nurse Educator Loan Forgiveness Program</b>	Health Care	January 1	March 31	20% of the recipient's total eligible federal student loan balance**	<ul style="list-style-type: none"> <li>First nurse educator or nurse position in Iowa began after July 1, 2007</li> </ul>	lowaCollegeAid.gov
<b>Nurse CORPS: Loan Repayment Program</b>	Health Care	See website for details	See website for details	60% of the recipient's qualifying loan balance	<ul style="list-style-type: none"> <li>Must work for two years of service at a critical shortage facility</li> </ul>	hrsa.gov
<b>Health Care Professional Recruitment Program (HPRP)</b>	Health Care	January 1	March 31	\$50,000 over four-year enrollment period	<ul style="list-style-type: none"> <li>Des Moines University graduate</li> <li>Be an osteopathic doctor, physician assistant, podiatrist or physical therapist</li> </ul>	lowaCollegeAid.gov
<b>Rural Iowa Primary Care Loan Repayment Program</b>	Health Care	See website for details	See website for details	\$200,000 over five-year enrollment period	<ul style="list-style-type: none"> <li>Practice in specified Iowa communities for a minimum of five years</li> </ul>	lowaCollegeAid.gov
<b>Rural Iowa RN and PA Loan Repayment Program</b>	Health Care	See website for details	See website for details	\$20,000 over five-year enrollment period	<ul style="list-style-type: none"> <li>Practice in specified Iowa communities</li> </ul>	lowaCollegeAid.gov
<b>Attorney Student Loan Repayment Program (ASLRP)</b>	Legal	See website for details	See website for details	<ul style="list-style-type: none"> <li>\$6,000 per year</li> <li>\$60,000 lifetime max</li> </ul>	<ul style="list-style-type: none"> <li>Three-year commitment to serve Department of Justice</li> </ul>	justice.gov
<b>Federal Student Loan Repayment Program</b>	Federal Employee	See website for details	See website for details	See website for details	<ul style="list-style-type: none"> <li>Permits federal agencies to repay federal student loans as a recruitment or retention incentive</li> </ul>	opm.gov
<b>Public Service Loan Repayment Program</b>	Public Service Employee	See website for details	See website for details	See website for details	<ul style="list-style-type: none"> <li>Full-time employee at a qualifying public service organization</li> <li>Remaining balance on Federal Direct Loan after 120 on-time full, monthly payments on loan</li> </ul>	studentaid.ed.gov

\*Participant must be in the top 25% academically of all teacher preparation program graduates during an academic year at their college or university.

\*\*The annual award cannot exceed the average resident tuition rate established for students attending Iowa's Regent Universities for the first year following the recipient's graduation