



# Public Service Loan Forgiveness

Say goodbye to your student debt—forever.

Today, Americans are impacted by \$1.7 trillion in student debt.<sup>1</sup> If you're one of those affected, good news—help is here. And it's nothing short of a game changer.



## A Big Reward for Public Service

Public Service Loan Forgiveness is a federal program that's designed to encourage and reward those in **public service jobs** with a unique opportunity to have their **federal loan balances forgiven—tax free.**

### Who Qualifies?

**Employees** working full time for a qualifying employer—in any position.

**Employers** classified as nonprofit.

For example, governmental agencies, public schools and universities, nonprofit hospitals, the military, and many charities. Visit [StudentAid.gov](https://studentaid.gov) for more information.

### What Loans Qualify?

**Federal Direct Loans** only.

Private loans aren't eligible. Don't have a direct loan? You can consolidate loans like FFEL, Perkins, PLUS, and Stafford loans into Direct Loans.



### The repayment plan matters.

You must be enrolled in a **qualifying repayment plan.** Either an income-driven repayment plan or a 10-year standard repayment plan will count.

### ! Three Things to Watch Out For

**1 Only Federal Direct Loans are eligible.**  
Avoid refinancing into private loans.

**2 A qualifying repayment plan is required.**  
The goal is to set up the lowest possible qualifying payments to maximize potential forgiveness. Overpaying diminishes the ending forgiveness amount.

**3 Don't miss payments.**  
"Qualifying payments" means making each payment on its due date.

To learn more, text **FORGIVENESS** to **343898** or visit [Fidelity.com/forgiveness](https://Fidelity.com/forgiveness).



This information is intended to be educational.

<sup>1</sup>Board of Governors of the Federal Reserve System (U.S.), Student Loans Owned and Securitized (SLOAS), Outstanding, retrieved from FRED, Federal Reserve Bank of St. Louis; <https://fred.stlouisfed.org/series/SLOAS> (December 28, 2021).

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