Welcome Nonprofit Westchester and Friends!

The loan forgiveness webinar will start soon.

Meanwhile, please use the chat to tell us what organization you represent. If you feel bold, tell us whether you yourself have student loans!
Public Service Loan Forgiveness

How the PSLF Waiver makes 2022 a Miracle Year

Rich Leimsider, PLSF.nyc Campaign
July 2022
Two Goals for Today

1. Get your loans forgiven! Visit StudentAid.gov/PSLF as soon as possible.

2. Help us spread the word to colleagues, friends, and via social media.
About the PSLF.nyc Campaign

1. Nonprofit effort launched in June 2022
2. Coalition includes Nonprofit Westchester, Robin Hood, Nonprofit New York, SSEU 371, EDCAP NY
3. Goal to help 540,000 New Yorkers who work in public service access $20 billion in loan forgiveness by October 31, 2022.
About Me

1. “Lime-Cider”
2. Lifelong nonprofit worker; Most recently at Safe Passage Project
3. Great but expensive education
4. All loans forgiven May 2022!

About our guests from EDCAP NY
Presentation Overview

1. About PSLF, the Waiver, and the Miracle Year
2. How-To Apply / My Success Story
3. Q&A
Public Service Loan Forgiveness: Once and Future Version

1. Created in 2007
2. Intended to forgive loans of all nonprofit and government workers after 10 years of service
3. Goal is to reach 120 “qualifying payments” (not necessarily consecutive!)
4. Written so narrowly that after 14 years only 16,000 of 15 million people had ever been approved.
1. “Waiver” implemented by Executive Order in 2021
2. Fixes many of the prior improper restrictions:
   a. Direct, Perkins, FFEL, Stafford, PLUS loans
   b. Retroactive credit allowed
   c. Credit for periods even if no payment
   d. Payback for overpayment!
3. EXPIRES OCTOBER 31, 2022
PSLF Waiver – New Opportunities

1. If you were rejected in the past - try again!
2. If you didn’t think you qualified - give it a chance!
3. If you have made 120+ payments - go for it!

4. Even if you have fewer than 10 years of service, apply now to make sure you are given the credits you deserve before the waiver expires.
Two Goals for Today

1. Get your loans forgiven! Visit StudentAid.gov/PSLF as soon as possible.

2. Help us spread the word to colleagues, friends, and via social media.
Application Process – 4 Milestones

1. Have or Apply for a “Direct”-type Loan
2. Get Employer Certifications for all 10 years
3. Submit PSLF Application form – BY OCTOBER 31, 2022 DEADLINE –
4. Follow-up until loan is forgiven.
Application Process - Visit StudentAid.gov/PSLF

Complete the Public Service Loan Forgiveness (PSLF) Form With the PSLF Help Tool

The PSLF Help Tool helps determine whether you work for a qualifying employer for the PSLF or Temporary Expanded Public Service Loan Forgiveness (TEPSLF) programs, suggests actions you can take to become eligible for PSLF, and guides you through the PSLF form and submission process.

Important Limited PSLF Waiver Opportunity

On Oct. 6, 2021, the U.S. Department of Education (ED) announced a temporary period during which borrowers may receive credit for payments that previously did not qualify for PSLF or TEPSLF.

Learn More About this limited PSLF waiver.

Using the PSLF Help Tool

Use the PSLF Help Tool to search for a qualifying employer, learn what actions you may need to take to become eligible for PSLF or TEPSLF, and generate the form you need. Each time you submit a form, we will evaluate your eligibility for forgiveness, and provide that forgiveness to you if you are eligible. After you submit your form, if you have Direct Loans and work for a qualifying employer, you will receive a count of the number of qualifying payments you have made toward both PSLF and TEPSLF from FedLoan Servicing. For the best experience using this tool, we strongly recommend that you read Become a Public Service Loan Forgiveness (PSLF) Help Tool Ninja before getting started.

The PSLF Help Tool does not substitute with the auditing role. PSLF
Application Process - Visit StudentAid.gov/PSLF
Application Process - Visit StudentAid.gov/PSLF

What is Loan Consolidation?

If you have multiple student loans you may be able to combine them into one loan with a fixed interest rate based on the average of the interest rates on the loans being consolidated. Learn more about loan consolidation.

A Direct Consolidation Loan allows you to consolidate multiple federal education loans into one loan at no cost to you.

Through your completion of the free Federal Direct Consolidation Loan Application and Promissory Note, you will confirm the loans that you want to consolidate and agree to repay the new Direct Consolidation Loan.

Once the consolidation is complete, you will have a single monthly payment on the new Direct Consolidation Loan instead of multiple monthly payments on the loans you consolidated.

Alert! On Oct. 6, 2021, the U.S. Department of Education announced a temporary period during which borrowers may receive credit for payments that previously did not qualify for PSLF or TEPSLF. Learn more about this time-limited opportunity.

Consolidate Your Loans

START

Who should complete this?

Borrowers who want to consolidate their federal student loans and borrowers who have outstanding FFEL or Perkins loans and want to take advantage of the Limited PSLF Waiver.

Note: There is no application fee to complete a Direct Consolidation Loan application. You may be contacted by private companies that offer to help you consolidate your loans, for a fee. These companies have no affiliation with the U.S. Department of Education (ED) or ED’s Federal Loan Servicers.

How long will it take?

The entire Loan Consolidation process must be completed in a single session. Most people complete the process in less than 30 minutes.
Concurrently - Employer Certification

PUBLIC SERVICE LOAN FORGIVENESS (PSLF) & TEMPORARY EXPANDED PSLF (TEPSLF) CERTIFICATION & APPLICATION

William D. Ford Federal Direct Loan (Direct Loan) Program

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on any accompanying document is subject to penalties that may include fines, imprisonment, or both, under the U.S. Criminal Code and 20 U.S.C. 1097.

SECTION 1: BORROWER INFORMATION

Please enter or correct the following information.

☐ Check this box if any of your information has changed.

SSN ______________________
Date of Birth ______________________
Name ______________________
Address ______________________
City ______________________ State _______ Zip Code _______

Telephone - Primary ______________________
Telephone - Alternate ______________________
Email ______________________

For more information on PSLF, visit StudentAid.gov/publicservice. To apply online, visit StudentAid.gov/PSLF.

SECTION 2: BORROWER REQUEST, UNDERSTANDINGS, AND CERTIFICATION

Request (1) that the U.S. Department of Education (the Department) determine whether I qualify for PSLF or TEPSLF, and discharge any qualifying loans that I have, and (2) if none of my loans qualify for PSLF or TEPSLF when I submit this form, determine how many qualifying payments I have made towards PSLF and TEPSLF.

☐ I just want to find out how many qualifying payments I have made or if my employer is a qualified employer.

☐ I believe I qualify for forgiveness under PSLF or TEPSLF right now.

If I indicated that I believe I qualify for forgiveness now, I want a forbearance while my application is being processed, but understand that periods of forbearance do not count towards forgiveness.
Concurrently – Employer Certification

I understand that:

1. To qualify for forgiveness, I must have made 120 qualifying payments on my Direct Loans while employed full-time by a qualifying employer. Neither the 120 qualifying payments nor employment have to be consecutive.

2. To qualify for forgiveness, I must be employed full-time by a qualifying employer when I apply and get forgiveness.

3. By submitting this form, my student loans held by the Department may be transferred to FedLoan Servicing.

4. If the Department determines that I appear to be eligible for forgiveness, the Department may contact my employer before granting forgiveness to ensure that I continue to work for the employer.

5. If I am eligible for forgiveness, the amount forgiven will be the principal and interest that was due on my eligible Direct Loans when I made my final qualifying payment. Any amount that I pay on those loans after I have made my final qualifying payment will be treated as an overpayment. I must continue to make payments on any of my other loans.

6. If I am not eligible for forgiveness, I will be notified of the determination, why it was made, and how many qualifying payments I have made towards PSLF and TEPSLF.

I certify that all of the information I have provided on this form and in any accompanying document is true, complete, and correct to the best of my knowledge and belief and that if I cease to be employed by a qualifying employer after I submit this application, but before forgiveness is granted, I will notify the Department (see Section 7) immediately.

☐ Check this box if you cannot obtain certification from your employer because the organization is closed or because the organization has refused to certify your employment. Complete Section 3, but do not complete Section 4.

Borrower’s Signature ___________________________ Date ___________________________

Page 1 of 6
Concurrently - Employer Certification

### SECTION 3: EMPLOYER INFORMATION (TO BE COMPLETED BY THE BORROWER OR EMPLOYER)

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<tbody>
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<td>1. Employer Name:</td>
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<td>2. Federal Employer Identification Number (FEIN)</td>
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<td>3. Employer Address:</td>
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<td>4. Employer Website (if any):</td>
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<td>5. Employment Begin Date:</td>
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<td>6. Employment End Date:</td>
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<td>8. Hours Per Week (Average):</td>
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<td>10. Is your employer tax-exempt under Section 501(c)(3) of the Internal Revenue Code (IRC)?</td>
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<td>11. Is your employer a not-for-profit organization that is not tax-exempt under Section 501(c)(3) of the Internal Revenue Code?</td>
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<td>12. Is your employer a partisan political organization or a labor union?</td>
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<td>13. Which of the following services does your employer provide? Check all that apply and then continue to Section 4. If you check &quot;None of the above&quot;, do not submit this form.</td>
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- Emergency management
- Military service (See Section 6)
- Public safety
- Law enforcement
- Public Interest legal services (See Section 6)

PSLF.nyc
Concurrently - Employer Certification

8. Hours Per Week (Average) ________________
   Include vacation, leave time, or any leave taken under the Family Medical Leave Act of 1993.

9. Is your employer a governmental organization?
   A governmental organization is a Federal, State, local, or Tribal government organization, agency, or entity, a public child or family service agency, a Tribal college or university, or the Peace Corps or AmeriCorps. Federal service includes military service.
   Yes - Skip to Section 4.
   No - Continue to Item 10.

SECTION 4: EMPLOYER CERTIFICATION (TO BE COMPLETED BY THE EMPLOYER)

By signing, I certify (1) that the information in Section 3 is true, complete, and correct to the best of my knowledge and belief, (2) that I am an authorized official (see Section 6) of the organization named in Section 3, and (3) that the borrower named in Section 1 is or was an employee of the organization named in Section 3.

Note: If any of the information is crossed out or altered in Section 3, you must initial those changes.

Official's Name _____________________________ Official's Phone _____________________________
Official's Title _____________________________ Official's Email _____________________________

Authorized Official's Signature _____________________________ Date ______

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## Account Related Letters

<table>
<thead>
<tr>
<th>Date</th>
<th>Subject</th>
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<tbody>
<tr>
<td>05/25/2022</td>
<td>Your Ny Claim Form</td>
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<tr>
<td>05/11/2022</td>
<td>Limited Pslf Waiver Notification</td>
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<tr>
<td>04/21/2022</td>
<td>Pslf Qualifying Payment Update</td>
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<tr>
<td>03/17/2022</td>
<td>Pslf Qualifying Payment Update</td>
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<tr>
<td>03/16/2022</td>
<td>Still Interested In Pslf?</td>
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<tr>
<td>01/11/2022</td>
<td>We Received Your Pslf Application</td>
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<tr>
<td>11/30/2021</td>
<td>Pslf Application Results</td>
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<tr>
<td>11/30/2021</td>
<td>Pslf Application Results</td>
</tr>
<tr>
<td>11/30/2021</td>
<td>Pslf Application Results</td>
</tr>
<tr>
<td>11/03/2021</td>
<td>We Received Your Pslf Application</td>
</tr>
</tbody>
</table>
Application Process – The End!
Process Notes

1. The process is straightforward but slow.
2. Not all forms and web pages reflect the “PSLF Waiver” – don’t be nervous if you see old info.
3. Most borrowers have a simple path – but help is available for more complex issues (consolidating parent loans, loans in default, etc.)
4. Work quickly to consolidate, get Employer Certifications, and apply.
5. But then patience is fine – following steps can take a while and it might not be worth the frustration to call customer service yet.
Need More Help?

New York State residents can contact the Education Debt Consumer Assistance Program for free and unbiased student loan help. They offer 1:1 counseling services and can guide you through the PSLF waiver and application process.

Edcapny.org
888-614-5004
edcap@cssny.org
Two Goals for Today

1. Get your loans forgiven! Visit StudentAid.gov/PSLF as soon as possible.

2. Help us spread the word to colleagues, friends, and via social media.
1. Please forward any of our emails to your colleagues, HR department, friends, or groups.

2. Follow us and repost our messages on Twitter, Instagram, Facebook (links at PSLF.nyc)

You are the best credible messenger we have to help 250,000 New Yorkers receive $10,000,000,000!

Spread the Word: Simple Actions
Thank You.

Rich Leimsider
PSLFguy@gmail.com