HOMES FOR GOOD
HOUSING AGENCY

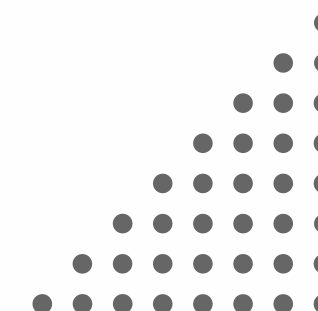# Loan Forgiveness Toolkit

Updated for 2026

Sign up for IDR

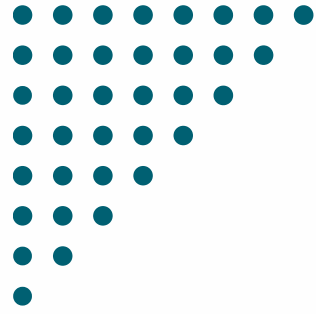Apply for PSLF

FAQ

Oregon Business 100 Best NONPROFITS to work for in Oregon 2022

LARGE ORGANIZATIONS
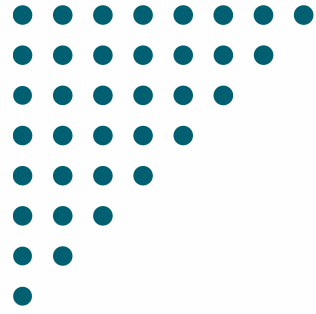50 OR MORE OREGON EMPLOYEES

What is student loan forgiveness?

Student loan forgiveness is a program that helps eligible borrowers get out from under the weight of their student loans. Whether you're a recent grad or have been in repayment for years, there may be options available to lighten your load.

There are different forgiveness programs out there, like Public Service Loan Forgiveness (PSLF), Income-Driven Repayment (IDR) forgiveness, and more! Each program has its own requirements, so it's essential to do your homework and see which one fits your situation best.

TYPES OF STUDENT LOAN FORGIVENESS WE'LL REVIEW IN THIS TOOLKIT:

- Income Driven Repayment Plan (IDR) and other options for qualify for PSLF
- Public Service Loan Forgiveness (PSLF)
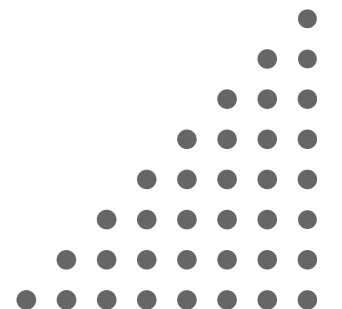
What is Public Service Loan Forgiveness?

If you work full time for us full-time, you may qualify for forgiveness of the entire remaining balance of your Direct Loans after you've made 120 qualifying payments (i.e., 10 years of payments). **To benefit from PSLF, you need to repay your federal student loans under an IDR plan** or the 10-year Standard Repayment Plan.

If you are a military member, the U.S Department of Education and Department of Defense have special benefits for military service members with federal student loans. Benefits include interest rate caps under the Servicemembers Civil Relief Act and Department of Defense student loan repayment programs. In addition, your military service can also count toward PSLF.

I WANT TO APPLY FOR PSLF! WHAT'S NEXT?

- Apply for an Income Driven Repayment Plan
- Submit your Public Service Loan Forgiveness Application - online or mail
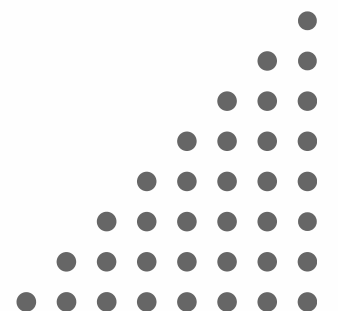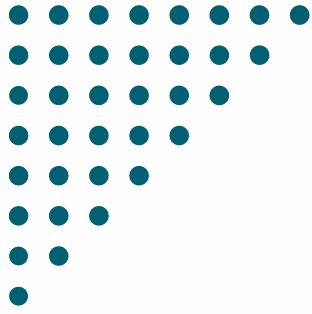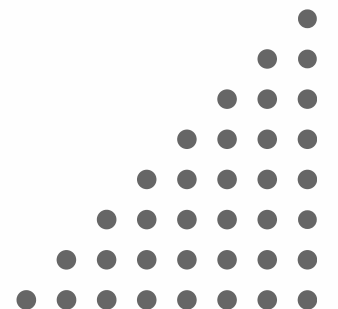
What is an Income Driven Repayment Plan?

An Income-Driven Repayment (IDR) plan bases your monthly payment on your income and family size. Due to the payment count adjustment in 2021, past periods of repayment, deferment, and forbearance might now count toward your IDR forgiveness. Your loan forgiveness timeline and monthly payment amount depend on which IDR plan you're eligible to choose from.

If you repay your loans under an IDR plan, any remaining balance on your student loans will be forgiven after you make a certain number of payments over 10-25 years. *While payments made under the 10-year Standard Repayment Plan are qualifying payments,* **you might have to change to an IDR plan to benefit from PSLF.** Under the 10-year Standard Repayment Plan, there should be no balance to forgive unless qualifying deferments or forbearances are included in your 120 qualifying payments.

Use **Loan Simulator** to compare plans, estimate monthly payment amounts, and see if you're eligible for IDR loan forgiveness.
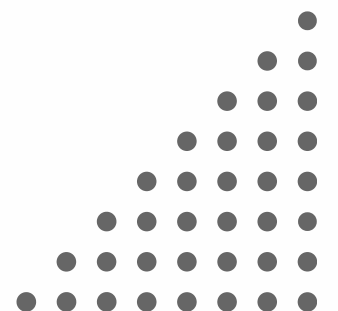
How do I apply for an IDR?

Eligibility criteria vary depending on the forgiveness program, but factors like your job, income, and repayment plan can play a significant role. Don't count yourself out before exploring your options! In some cases, you might need to consolidate your student loans to be able to repay the loan under a specific plan.

There are four different IDR plans:

- Saving on a Valuable Education (SAVE) Plan—formerly known as REPAYE
- Income-Based Repayment (IBR) Plan
- Pay As You Earn (PAYE) Repayment Plan
- Income-Contingent Repayment (ICR) Plan

HOW CAN I COMPARE REPAYMENT PLAN OPTIONS?

- You can use **Loan Simulator** to see how your loan repayment would change under different repayment plans.
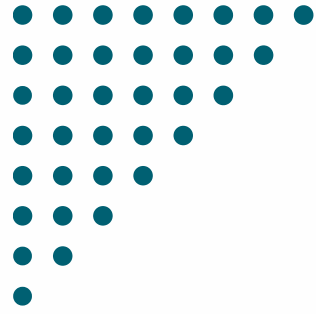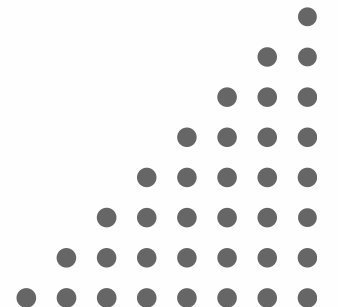
How do I apply for an IDR?

The free application process for an IDR starts with submitting an **IDR Plan Request**. Please note: You must first log in to your **StudentAid.gov** account to access the application.

To apply for an IDR, you will need to submit a pay stub listing your gross pay and how often you receive that income, for example, "biweekly." The date of any supporting documentation you provide must be no older than 90 days from the date you sign this form. You can access your pay stub on **ADP**. Please reach out to our **HR Team** if you need help.

DON'T FORGET TO RECERTIFY YOUR IDR PLAN EVERY YEAR!

- If you apply for an IDR plan and provide consent for FedLoan to securely access your federal financial information, they will send you an annual alert when it is time to recertify! You need to do this annually to count payments.
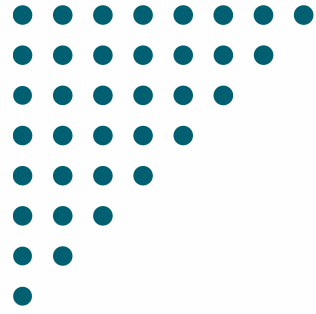
How do I apply for PSLF?

Applying for forgiveness can be a bit of a process, but it's worth it! Make sure to gather all necessary documents, fill out the application accurately, and stay on top of deadlines. After applying for an IDR, you can apply for the PSLF program using the **PSLF Help Tool**.

The PSLF Help Tool helps those seeking PSLF to learn more about the program, whether their employment qualifies, and what they might need to do with their loans to set themselves up for success.

WHAT ARE THE STEPS FOR APPLYING FOR PSLF?

1. Use the PSLF Help Tool

2. Search for **Housing Authority of Lane County**

3. Collect a signature Online or In Person

4. Submit your Application

How do I apply for PSLF?

The first thing you need to do using the **PSLF Help Tool** is to search for and select the employer for which you want to certify employment.

Our EIN is: **93-6002480**

When you search for us by EIN, Homes for Good Housing Agency will display as: **Eligible**—which means nobody will need to manually review anything, and your PSLF form will automatically be generated for signature and submission when you complete the help tool.

WHAT KIND OF SIGNATURE DO YOU NEED?

- If you want a digital signature, enter **ile@homesforgood.org** to have the **HR Generalist** verify your employment.

- If you want a paper signature, please let the HR Generalist know when you put it in their mailbox at the Olive!
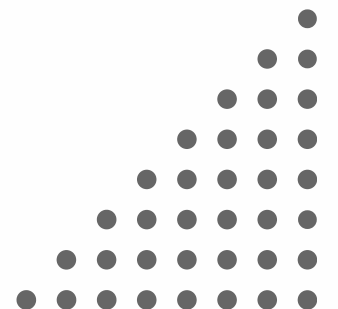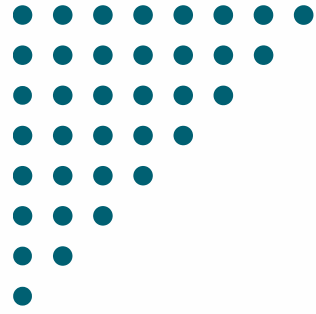
Tracking Your PSLF Application

All PSLF forms are submitted to MOHELA. When your form is submitted, MOHELA will review it. Then, if you have a Direct Loan and your employer qualifies for PSLF, MOHELA will determine how many qualifying payments you made toward PSLF and TEPSLF during the time period certified on your PSLF form.
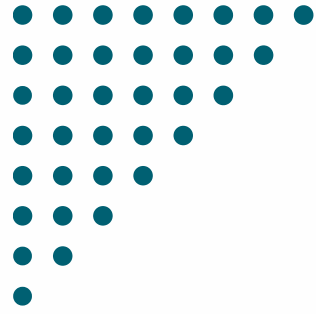
Once you've submitted your PSLF form for your employer's signature, you can track it in My Activity.

Be sure to submit a PSLF form each year or whenever you change jobs!

DON'T FORGET!

- You're required to recertify your income or family size once per year for your IDR plan.
- **You're also required to recertify your employment every year for PSLF!**

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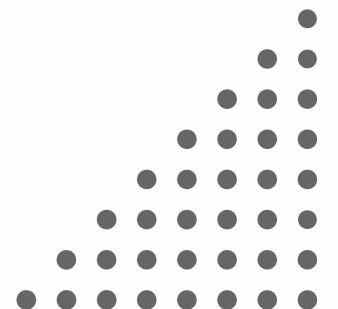
Sign up for IDR

- Use the **Loan Calculator** tool
- Apply for an **Income Driven Repayment Plan** on **StudentAid.gov**

Apply for PSLF

- Apply for **Public Service Loan Forgiveness** using the **PSLF Help Tool**
- Collect a signature to verify your employment

FAQ

- **StudentAid.gov**
- Email the **HR Generalist** for help