



Teacher Education Loan Forgiveness Program Guide

Approved Recipients

This information is for program participants who have already received approval. The Teacher Education Loan Forgiveness Program is not accepting new applicants.

Special Considerations

Approved applicants may have options or additional obligations.

- **Shortage area changes** — Approved shortage areas will remain valid for approved applicants even if those areas are removed from the shortage areas designated annually by the Iowa Department of Education. If you have questions, please call (855) 811-9849.
- **Qualifying service** — Loan forgiveness benefits cannot be offered for teaching service prior to the award year in which an applicant was approved.
- **Taxes** — Approved applicants who receive loan forgiveness benefits from Iowa Student Loan will be issued an IRS Form 1099-C or Form 1099-MISC. Applicants should consult a tax professional to understand any tax implications associated with the loan forgiveness amounts that are received.

Taxes

Approved applicants who receive loan forgiveness benefits from Iowa Student Loan will be issued an IRS Form 1099-C or Form 1099-MISC. Applicants should consult a tax professional to understand any tax implications associated with the loan forgiveness amounts that are received.

Contact Us

If you need assistance or have additional questions, call (855) 811-9849.

Teacher Education Loan Forgiveness Program Guide

Requirements

Recipient Requirements

Recipients of the Iowa Student Loan Teacher Education Loan Forgiveness Program must:

- Be already approved for the Iowa Student Loan Teacher Education Loan Forgiveness Program. New applications are not being accepted for the program.
- Stay in Iowa to teach in a subject shortage area as designated by the Iowa Department of Education.
- Have one or more outstanding student loans in the following categories:

Loans Owned by Iowa Student Loan or Serviced by Aspire Servicing Center	Other Qualifying Federal Loans
Federal Family Education Loan Program (FFELP) subsidized or unsubsidized Stafford Loans	FFELP subsidized or unsubsidized Stafford Loans owned or serviced by an entity other than Iowa Student Loan (U.S. Department of Education servicers)
Federal Consolidation Loans, including loans in the William D. Ford Federal Direct Loan Program (Direct Loan), consolidated with Iowa Student Loan	Direct Loan subsidized or unsubsidized Stafford Loans (including Direct Consolidation Loans) owned and serviced by Direct Loan
Private student loans	Other types of federal student loans eligible for a Federal Consolidation Loan

If you are unsure whether your loan qualifies for forgiveness benefits, please call Iowa Student Loan at (855) 811-9849.

- Complete and submit all required forms and supporting documents.

Note: Forgiveness amounts cannot exceed the outstanding principal balance (and accrued interest, if applicable) of qualifying loans.

Teacher Education Loan Forgiveness Program Guide

Qualifying Subject Shortage Areas

The following tables define the qualifying subject shortage areas for the Iowa Student Loan Teacher Education Loan Forgiveness Program, using data from the Iowa Department of Education.

Grade Level	General Education
K – 12	<ul style="list-style-type: none"> • English language learners • Foreign languages • Talented and gifted
K – 8 5 – 12 K – 12	<ul style="list-style-type: none"> • School media specialist
K – 8 5 – 12	<ul style="list-style-type: none"> • Counselor • Music
5 – 12	<ul style="list-style-type: none"> • Agriculture • Family and consumer science • Industrial arts • Mathematics • Science (all)

Grade Level	Special Education
K – 8 5 – 12	<ul style="list-style-type: none"> • Instructional Strategist I (Formerly K – 6 & 7 – 12 Multi-Categorical Resource and K – 6 & 7 – 12 Special Class with Integration)
K – 12	<ul style="list-style-type: none"> • Instructional Strategist II LD-BD (Formerly K – 6 & 7 – 12 Learning Disabilities and K – 6 & 7 – 12 Behavior Disorders) • Instructional Strategist II MD (Formerly K – 6 & 7 – 12 Mental Disabilities and K – 12 Moderate/Severe/Profoundly Handicapped) • Instructional Strategist II PD (Formerly K – 6 Physically Handicapped)
Pk – K	<ul style="list-style-type: none"> • Early Childhood Special Education
Birth – 21	<ul style="list-style-type: none"> • Itinerant Hearing Impaired • Itinerant Visually Impaired

Please contact Iowa Student Loan at (855) 811-9849 if you believe that you are teaching in a current shortage area not listed above.

Teacher Education Loan Forgiveness Program Guide

Benefit Schedule

The chart below defines the maximum annual forgiveness amounts for each year of employment. Loan forgiveness will be based on the completion of one full academic year of employment (unbroken, except for military service) commencing at the point of employment.

Partial teaching years do not qualify for loan forgiveness. Forgiveness amounts can be up to the maximum annual dollar amounts listed in the chart but cannot exceed the outstanding principal balance (and accrued interest, if applicable) of qualifying loans.

Teaching	Annual Loan Forgiveness Maximum Amount
Year 1	\$1,000
Year 2	\$1,000
Year 3	\$1,000
Year 4	\$1,000
Year 5	\$2,000*

* Recipients approved during the 2006 – 2007 and 2007 – 2008 award years are eligible for a loan forgiveness maximum of \$5,000 during the fifth year of employment.