

PSLF Best Practices

Updated June 2021

Berkeley Law Financial Aid Office

PSLF Requirements	Certifying Employment & Payments	Documentation	Payments
<ol style="list-style-type: none"> 1. Make 120 qualifying payments <ul style="list-style-type: none"> ○ Cumulatively ○ Payments must be due ○ Made on-time ○ Not less than the amount due, and as required by your income-driven plan ○ <u>Do not get into paid ahead status</u> 2. On Federal Direct loans <ul style="list-style-type: none"> ○ Not private ○ Not Perkins or FFEL loans 3. While enrolled in a qualifying payment plan <ul style="list-style-type: none"> ○ All income-driven plans (IBR, New IBR, PAYE, REPAYE, and ICR) qualify ○ Standard 10-Year Repayment plan qualifies (except for Direct Consolidation loans) 4. While working in qualifying employment <ul style="list-style-type: none"> ○ 501(c)(3) or government organization ○ Full-time only 	<p>Submit the PSLF Form to certify your employment and payments annually, and every time you leave a job</p> <p>1st time submission will trigger a transfer of your loans to FedLoan Servicing</p> <p>Must fill out all required information, and keep information consistent between forms</p> <p>Submit a new form that includes an end date every time you leave a job</p> <p>In your final year of repayment, submit a new form every 3 months</p>	<p>Make a PSLF file with all your loan records (<i>building a case for PSLF</i>)</p> <p>Download and save a payment history at least every 12 months</p> <p>Download and save all income-driven repayment plan (IDR) approval letters and payment schedules</p> <p>Save all PSLF Forms and approvals from FedLoan Servicing</p> <p>Keep a spreadsheet or notebook documenting all payments, employment records, and correspondence with servicers</p>	<p>Enroll in autopay so you never have a missed or late payment. Check to make sure the amount withdrawn from your account is correct</p> <p>Recertify your income-driven repayment plan on time every 12 months</p> <p>Track how many qualifying payments you have toward the 120 needed. If you notice discrepancies between your records and your loan servicer's tally, contact them ASAP.</p> <p>Assuming you're meeting all other requirements, \$0 monthly payments count toward PSLF if obtained through IDR application process. Consider recalculating your monthly payment to \$0 if you're having a financial hardship, as opposed to going on a forbearance or missing payments.</p> <p>Ask for an audit of your payments about 18 months before applying for PSLF.</p>
Disputes		Applying for PSLF	PSLF Approval Rates
<p>If you have a dispute with your loan servicer, you can contact:</p> <ul style="list-style-type: none"> • Berkeley Law Financial Aid Office • Your loan servicer <ul style="list-style-type: none"> ○ FedLoan Servicing has a PSLF-specific website and phone number: 1-855-265-4038 ○ Some loan servicers have ombudsman's offices to deal with escalated issues. FedLoans': 717-720-7605. • Federal Student Aid Ombudsman <ul style="list-style-type: none"> ○ Last resort if dealing with a long-standing or serious dispute with your loan servicer • Consumer Financial Protection Bureau • Your state's Attorney General's Office • Your state's consumer protection or financial services agency (e.g. California's Department of Financial Protection & Innovation) or one of your Congressional representatives. 		<p>Before applying to have your loans forgiven, make sure you have submitted a PSLF Form for every qualifying job.</p> <p>Don't quit your job! Continue working in qualifying employment when you submit your application and until you are approved</p> <p>Application review takes ~60 days</p>	<p>Not many people have been approved for PSLF thus far, which we discuss in our LRAP presentations.</p> <p>Denied applicants have not met the PSLF requirements, which weren't fully fleshed out in the early years. You can examine the latest PSLF data in the Federal Student Aid Data Center.</p> <p>Success rates are improving and will continue to improve.</p> <p>Success requires being an advocate for yourself and making sure you diligently follow all program requirements.</p>

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