

From Our Constituent Services Desk...

Sometimes, due to unforeseen major life events, it can be difficult to keep up with student loan payments. During those times, there are some avenues that may temporarily lessen your financial burden and risk of default. According to the [U.S. Department of Education](#):

“If you meet certain eligibility requirements, deferment or forbearance allows you to temporarily stop making payments or to temporarily reduce your monthly payment amount for a specified period.”

What's the difference between deferment and forbearance?”

The main difference is that with a deferment, you may not be responsible for paying the interest that accrues on certain types of loans during the deferment period.”

Under certain circumstances, you can receive a deferment or forbearance that allows you to temporarily stop making your federal student loan payments or to temporarily reduce the amount of your federal student loan payments. Stopping or reducing your payments may help you avoid default.”

You'll need to work with your loan servicer to apply for deferment or forbearance; and be sure to keep making payments on your loan until the deferment or forbearance is in place. Your loan servicer will notify you if further information is needed or if you do not qualify.”

If you are employed by a government or not-for-profit agency, you may qualify for the Public Service Loan Forgiveness Program (PSLF). As noted on the web link below, this program forgives “the remaining balance on your Direct Loans after you have made 120 qualifying monthly payments under a qualifying repayment plan, while working full-time for a qualifying employer.”

To see if you qualify, visit the PSLF webpage: <https://studentaid.ed.gov/sa/about/data-center/student/loan-forgiveness/pslf-data>.

When interviewing for a job, you can also ask if the company or organization offers any type of student loan assistance. With national student debt at an all-time high, there are many companies that provide student-loan assistance. According to the Society for Human Resource Management (SHRM's), their 2018 Employee Benefits survey found that around 4% of US business offer student loan assistance as a company benefit.¹ Some companies will make payments directly toward the loan, others may trade vacation days for student loan benefits or offer signing bonuses to use toward student loans.

Additional resources can be found at the following:

FAFSA <https://studentaid.ed.gov/sa/fafsa>

Stafford Loan <https://studentaid.ed.gov/sa/help/direct-stafford-loans>

Pell Grant <https://studentaid.ed.gov/sa/help/federal-pell-grant>

Teacher Loan Forgiveness <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/teacher>

If you have additional questions or are experiencing a problem with the U.S. Department of Education, please contact our office at caseworkga11@mail.house.gov or 770-429-1776. We look forward to serving you, should you need our assistance.

¹ Hirsch, Arlene. "Employers Explore Repaying Student Loan Debt." *Society for Human Resource Management*, 30 July 2018, <https://www.shrm.org/resourcesandtools/hr-topics/benefits/pages/employers-explore-repaying-student-loan-debt.aspx>