

## Teacher Loans and Financial Aid Options

### Federal Student Aid

Source for free information from the U.S. Department of Education on preparing for and funding education beyond high school: <http://studentaid.ed.gov>

### Teacher Loan Forgiveness Forbearance Form

For *full* details see:

[http://www.dlsonline.com/tools/show-pdf.asp?PDF=forb\\_tlf\\_auto.pdf](http://www.dlsonline.com/tools/show-pdf.asp?PDF=forb_tlf_auto.pdf)

*General* Criteria are:

For up to \$5000, you must have been employed as a full-time highly qualified elementary or secondary teacher for five years in an eligible school (see link in this paragraph below), on or after October 30, 2004. For up to \$17,500, you must have been employed as a full-time highly qualified secondary math, or science; or special education; or elementary teacher for five consecutive complete academic years of qualifying teaching service in a school that is listed in the Annual Directory of Designated Low-Income Schools for Teacher Cancellation Benefits.

<https://www.tcli.ed.gov/CBSWebApp/tcli/TCLIPubSchoolSearch.jsp>

Fill in Ohio, the school year, and the school name, **leaving the location field blank.**

In 2006, there are approximately 2050 schools in Ohio that qualify.

### Loan Forbearance

There are five permissible forbearance categories which allow you to postpone or reduce your monthly payment amount for a limited and specific period during which you are charged interest.

<http://www.dlsonline.com/forb/forb-list.asp?ParentURL=%2Fforb%2Fforb%2Dlist%2Easp>

### Loan Deferment

A deferment is a period in which repayment of the principal balance is postponed. During a deferment, if the loan is subsidized, the government pays the interest charged.

<http://www.dlsonline.com/defer/defer-list.asp?ParentURL=%2Fdefer%2Fdefer%2Dlist%2Easp>

### Student Aid Questions

Federal Student Aid Information Center (FSAIC)

Call our toll free numbers:

Federal Student Aid Information Center (FSAIC) . . . . . **1-800-4-FED-AID (1-800-433-3243)**

TTY users (for the hearing-impaired) can call . . . . . **1-800-730-8913**

Callers in locations without access to 800 numbers may call **1-319-337-5665** (this is not a toll free number)

The FSAIC staff can answer your student aid questions and can give you all the help you need—

**FREE**—including:

- Information about federal student aid programs;
- Help completing the FAFSA;
- Help in making corrections to your Student Aid Report (SAR)—the document that contains your application results;
- Information about the process of determining financial need and awarding aid;
- Information about your federal student loans

You can use the **FREE** FSAIC automated response system to find out if your FAFSA application has been processed and to request a copy of your Student Aid Report (SAR).

### **College Locators and Lists**

This links to the Office of Postsecondary Education at the US Department of Education which formulates Federal postsecondary education policy and administers programs that address critical national needs in support of our mission to increase access to quality postsecondary education.

<http://www.ed.gov/students/college/locate/list.jhtml>

### **Explore Financial Aid**

There are hundreds of options available through this link, showing multiple ways to find and pay for college.

<http://www.ed.gov/students/college/aid/edpicks.jhtml?src=ln>

### **Funding**

The US Department of Education's Federal Student Aid programs are the largest source of student aid in America. If you're interested in financial aid for college or a career school, this link will assist you. These programs provide more than \$60 billion a year in grants, loans, and work-study assistance.

<http://studentaid.ed.gov/PORTALSWebApp/students/english/funding.jsp?tab=funding>

### **State of Ohio Aid**

*State Grants and Scholarships* (SGS) administers a variety of grant and scholarship programs to aid students as they pursue higher education. This site provides information on grants and scholarships funded by the State of Ohio and provides links to other sources of financial aid through the Ohio Board of Regents.

Ohio Board of Regents  
State Grants and Scholarships Department  
P.O. Box 182452  
Columbus, OH 43218-2452  
Phone: (614) 466-7420  
Toll-Free: (888) 833-1133  
Fax: (614) 752-5903

Email: [cshahid@regents.state.oh.us](mailto:cshahid@regents.state.oh.us) or [regents@regents.state.oh.us](mailto:regents@regents.state.oh.us)

Website: <http://www.regents.ohio.gov>

### **State Guaranty Agency**

Great Lakes Higher Education and Affiliates has been a national leader in the student loan industry, providing services to borrowers, lenders, schools, and guaranty agencies. They work with schools and lenders to determine the financial aid options available to student borrowers. They are able to answer questions about student loans, and to help borrowers understand their rights and responsibilities in repaying them.

Great Lakes Higher Education Corporation  
P.O. Box 7658  
2401 International Lane  
Madison, WI 53704  
Phone: (608) 246-1800  
Toll-Free: (800) 236-5900  
Email: [service@glhec.org](mailto:service@glhec.org)

Website: <http://www.mygreatlakes.com/>

States Served: Minnesota, Ohio, Puerto Rico, Virgin Islands, and Wisconsin

### **Apply for Scholarships and Loans**

To learn more about FAFSA (Free Application for Federal Student Aid), go to:

<http://www.ed.gov/students/college/apply/edpicks.jhtml?src=ln>

### **Repaying Student Loans**

This link offers approximately 150 different links to items related to student loans, including teacher shortage area information, direct loan information, consolidation, repayment and other valuable topics

<http://www.ed.gov/students/college/repay/edpicks.jhtml?src=ln>

### **Canceling and Deferment Options for Student Loans**

If you're a teacher serving in a low-income or subject-matter shortage area, it might be possible for you to cancel or defer your student loans.

<http://studentaid.ed.gov/PORTALSWebApp/students/english/teachercancel.jsp?tab=repaying>

### **Federal Perkins Loan Teacher Cancellation**

You qualify for cancellation (discharge) of up to 100 percent of a Federal Perkins Loan if you have served full time in a public or nonprofit elementary or secondary school system as a

- ◆ teacher in a school serving students from low-income families; or
- ◆ special-education teacher, including teachers of infants, toddlers, children, or youth with disabilities; or
- ◆ Teacher in the fields of mathematics, science, foreign languages, or bilingual education, or in any other field of expertise determined by a state education agency to have a shortage of qualified teachers in that state.

<http://studentaid.ed.gov/PORTALSWebApp/students/english/cancelperk.jsp?tab=repaying>

### **Ohio Board of Regents State Grants and Scholarships**

*State Grants and Scholarships* (SGS) administers a variety of grant and scholarship programs to aid students as they pursue higher education. This site provides information on grants and scholarships funded by the State of Ohio and provides links to other sources of financial aid.

<http://www.regents.ohio.gov>