

# Public Service Loan Forgiveness (PSLF)

## How to Qualify for PSLF



Have eligible loans: **Direct Loans only.**



Make eligible payments: **any income-driven repayment plan.**



Work for a qualifying employer: **501(c)(3) nonprofit or government work.**



After making payments to cover 120 separate monthly obligations: **apply for forgiveness.**

For more information, visit [aamc.org/first/facts/pslf](https://aamc.org/first/facts/pslf).

## How to Check Your PSLF Status



Submit a **PSLF form annually** and immediately before and after any job change. PSLF form: [aamc.org/pslfform](https://aamc.org/pslfform).



**View your progress toward PSLF in your Federal Student Aid account.** Progress is not tracked in real time and is only updated after processing your annual PSLF form.



Refer to the **Federal Student Aid PSLF Help Tool**: [aamc.org/pslfhelptool](https://aamc.org/pslfhelptool).

## Plan Ahead



To date, the PSLF program has remained unchanged from its original form. Like any federal program, an act of Congress could change PSLF, so **have a backup plan** for managing your student loan debt.

## Why Is "No One" Qualifying for PSLF?

Between November 2020 and April 2021, nearly 400,000 PSLF forms were submitted, but 75,000+ were missing information. Of the rest, the top reasons PSLF was not received were:

Loans not in repayment long enough\* **82%**

Not enough qualifying work\* **14%**

Not enough qualifying payments\* **4%**

\*Must meet all qualifications simultaneously for 120 months.

**TRACK YOUR PROGRESS WITH THE PSLF HELP TOOL!**

Source: U.S. Department of Education. April 2021 PSLF report. [StudentAid.gov/data-center/student/loan-forgiveness/pslf-data](https://StudentAid.gov/data-center/student/loan-forgiveness/pslf-data).

## The Value of PSLF to a Physician

The forgiven amount has no limit and is not taxed.

### SCENARIO 1: DR. PEDS

Borrowed **\$200,000** | Starting salary **\$165,000**

Total years (including residency) **10**

	Amount repaid	Amount forgiven
Pay As You Earn (PAYE)	\$131,000	\$243,000
Revised PAYE (REPAYE)	\$131,000	\$228,000

### SCENARIO 2: DR. CARDIO

Borrowed **\$200,000** | Starting salary **\$300,000**

Total years (including residency) **10**

	Amount repaid	Amount forgiven
Pay As You Earn (PAYE)	\$152,000	\$225,000
Revised PAYE (REPAYE)	\$161,000	\$180,000

To estimate your PSLF forgiveness amount, use the MedLoans® Organizer and Calculator: [aamc.org/medloans](https://aamc.org/medloans).