LOAN FORGIVENESS - PATHS TO STUDENT RECRUITMENT

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DISCLOSURE STATEMENT

Janet Deppe, Director State Advocacy

- Financial: I am a paid employee of ASHA
- Non-Financial: I am an ASHA member; I support ASHA’s Public Policy Agenda which includes the advocacy initiatives that the association supports; I am the ex-officio of ASHA’s School Finance Committee which advocates for increased financial support and other non-financial initiatives for school-based ASHA members.
- I am one of the authors of the PACE but receive no compensation for it, and it is ASHA’s intellectual property.

PUBLIC SERVICE LOAN FORGIVENESS

- Began in 2008
- Requires 10 years of Public Service
- 10 years of qualified payments (10 X 12 = 120 payments)
- PSLF can be paired with Income Based Repayment programs that help one calculate the monthly payment:
  - Example: Graduate with high debt and low salary can mean a payment of $0
  - As income rises, so does the payment.
- Individuals that have qualified have yet to see their loans repaid (2018)
MATH SCIENCE & SPECIAL EDUCATION
LOAN FORGIVENESS

- Up to $17,500 for borrowers of Federal Family Education Loans
- Intended for teachers, not SLPs or Audiologists
- Some SLPs have been able to secure the loan in states where they hold teacher certification and the system assumes the SLP/Audiologist is a teacher
- Requires 5 years of service in a high need school
- Qualified individuals have not been repaid yet
- For more information go to: https://studentaid.ed.gov/repay-loans/forgiveness-cancellation

STATE ADVOCACY INITIATIVES

- States interested in loan forgiveness legislation can look to successful efforts in TX and MS
- Proactive efforts by the state association can result in:
  - Alleviating shortages for employers
  - Attracting students to state universities
  - More SLPs and Audiologists interested in supporting the advocacy agenda for the state association
  - Increased membership and engagement

QUESTIONS?

- For information on federal loan forgiveness initiatives contact: Neil Snyder, Director of Federal Advocacy at nsnyder@asha.org
- For state information contact your state liaison