

Public Service Loan Forgiveness Email Template

Email Template

Subject Line: Time is Short to Access Key Student Loan Forgiveness

Colleagues,

You might be familiar with the Public Service Loan Forgiveness (PSLF) program. It *should* be a critical lifeline for nonprofit employees and a key tool to help our organizations attract and keep workers. Unfortunately, PSLF has a well-earned reputation for mismanagement and user-unfriendliness. That's why certain <u>temporary changes</u> to the program - expiring October 31 – are so important. In part thanks to these improvements, more than \$11 billion in debt has been forgiven in the past two years.

For example, borrowers may now receive credit for past periods of repayment that would otherwise not qualify for PSLF. Past periods of repayment will now count regardless of whether the payment was made on time, for the full amount due, or on a qualifying repayment plan. But there's a catch: To qualify, nonprofit borrowers and employers must complete the temporary waiver and certification processes before the upcoming deadline. While significant progress has been made the nonprofit workforce is lagging behind as only <u>37.7 percent</u> of recent certification forms have come from nonprofit institutions. Without immediate action many of our stakeholders will miss out on the benefits provided by the temporary expansions. As a trusted source of information, you are uniquely positioned to inform your network.

Time is of the essence. Use the <u>enclosed resources</u> – developed by two leading nonprofit sector organizations in partnership with the Department of Education - to educate your stakeholders about the actions nonprofit employers and staff must take to become eligible today.

Sincerely,

{Organization}