

Welcome to Navigating Your Student Loan Debt



While you are waiting, please log in:
www.neamb.com/start

Call 800-637-4636 if you are experiencing any issues

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Navigating Your Student Loan Debt

With support from NEA Member Benefits

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California Teachers Association
July 26, 2023



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This presentation is accurate as of: July 26, 2023

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Agenda

- **Get the Most Out of NEA Membership**
- **Understanding Student Loan Forgiveness Programs and Eligibility**
- **Understanding PSLF Policy and Program Updates**
- **Getting Started with the NEA Student Debt Navigator**
- **Setting up a Savi Account**
- **Summary of Resources**

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Thank you for your interest!

Take the next step to make the most of your membership.

[Register Now](#)

- **Name your Comp Life Beneficiary**
- **Explore discount programs; Tickets, Travel, Marketplace**
- **Subscribe to one of our newsletters**
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Get the Most Out of NEA Membership

Our benefit portfolio is designed to support members through every stage & phase of life by offering exclusive benefits designed with educators in mind.



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Understanding Student Loan Forgiveness Programs and Eligibility



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Loan Forgiveness Programs

Teacher Loan Forgiveness (TLF)

General Requirements:

- **Subsidized and unsubsidized Stafford loans from the FFELP and/or the William D. Ford Federal Direct Loan Program are eligible.**
- **You are a new borrower (no outstanding balance on a Federal Loan before October 1, 1998)**
- **You have been employed for at least five consecutive years in an eligible elementary or secondary school (listed in TCLI Directory, Teacher Cancellation Low Income)**

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Loan Forgiveness Programs

Teacher Loan Forgiveness (TLF)

General Requirements continued...

- You are not in default on the loan for which you are seeking forgiveness
- You have not received a benefit for the same teaching service through the AmeriCorps Program
- At least one of your five years of qualifying teaching service must be after the 1997-98 academic year
- You received the loan for which you are requesting forgiveness before the end of your fifth year of qualifying teaching

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Loan Forgiveness Programs

Teacher Loan Forgiveness (TLF)

How Much Is Forgiven...

- Certain highly qualified special education and secondary mathematics or science teachers can qualify for up to \$17,500 in forgiveness. Other eligible teachers can qualify for up to \$5,000
- You apply for TLF after you have completed the five-year teaching requirement
- School librarians, guidance counselors, and other administrative staff are not considered teachers for the purposes of this loan forgiveness program.

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Loan Forgiveness Programs

Public Service Loan Forgiveness (PSLF)

- Complete loan balance forgiveness
- Eligible after you have made 120 qualifying payments under a qualified repayment plan while working full-time for a qualifying employer
- Not required to be consecutive, only cumulative
- Direct Loans or loans consolidated into Direct Loans
- Paperwork filed annually

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Loan Forgiveness Programs

PSLF Criteria:



Qualifying Employer

Government organizations at any level (federal, state, local, or tribal), not-for-profit 501(c)3s

Must work min. 30 hours per week

Can combine multiple/part-time employment to qualify (all employers must be eligible)

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Loan Forgiveness Programs

PSLF Criteria:

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Qualifying Loans

Direct Federal Loans only

Consolidate Parent PLUS & FFEL

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Loan Forgiveness Programs

PSLF Criteria:

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Qualifying Repayment Plan

Income-Driven Repayment Plan

On-Time and full monthly payments

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Public Service Loan Forgiveness (PSLF)

Additional Details

- **Direct Loans Only**
- **Enroll in IBR, ICR, PAYE, or REPAYE**
- **Make 120 income driven repayments, on-time, exact amount**
- **File for forgiveness**
- **Complete the PSLF Employment Certification Form for each year of full-time qualifying employment**

SECTION 1: BORROWER INFORMATION

Please enter or correct the following information.
☐ Check this box if any of your information has changed.

SSN _____
 Date of Birth _____
 Name _____
 Address _____
 City _____ State _____ Zip Code _____
 Telephone - Primary _____
 Telephone - Alternate _____
 Email _____

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Understanding PSLF Policy & Program Updates

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PSLF Policy & Program Updates

- **Time during payment pause counts towards Public Service Loan Forgiveness**
- **Lasting improvements to PSLF program will take effect July 2023**
 - Help borrowers earn progress to PSLF
 - Simplify criteria to help certify employment
- **Account Adjustments: loan consolidation by 2024**

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PSLF Policy & Program Updates

Biden Relief Plan

- **President Biden's Student Loan Debt Relief Plan was blocked and will not continue**
 - Program would've provided eligible borrowers with full or partial discharge of loans up to \$20,000 to Federal Pell Grant recipients and up to \$10,000 to non-Pell Grant recipients.
- **The Supreme Court released its decision on June 30 that put a permanent end to the program**
 - The Court ruled that the Department of Education did not have the power to cancel debt under a specific statute, the HEROES Act. This means no debt relief will be given out
- **The Biden-Harris Administration is exploring alternative pathways to pursuing similar debt-relief, but no replacement programs are available yet.**
- **In the meantime, borrowers are encouraged to take advantage of existing programs like Public Service Loan Forgiveness or Income-Driven Repayment Plans**

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Key Dates 2023

Feb 28	The Supreme Court heard oral arguments on President Biden's Debt Relief Plan
June 5	Debt Ceiling Agreement passed, codifying payment resumption in September
June 30	The Supreme Court issued a decision that blocked the implementation of President Biden's Debt Relief Plan
July	PSLF improvements take effect, one-time account adjustment begins, and new REPAYE Income Driven Repayment Plan enrollment expected to open
Sept-Oct	Interest resumes on September 1 and payments resume beginning in October
Dec	Deadline to consolidate loans in order to receive full benefits of the one-time account adjustments
Early 2024	One-time account adjustments to take place

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Getting Started With the NEA Student Debt Navigator



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What can the Navigator do for you?

Manage your student loans with ease:

- Check **eligibility** and **qualifications** for loan forgiveness
- See **personalized repayment** and **forgiveness options**
- **Yearly recertification** of repayment and forgiveness plans
- **Sign** and **submit paperwork** digitally on your behalf
- Monitor for **new programs** and **policy changes**
- Receive **1-on-1 support** with student loan experts

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What can the Navigator do for you?

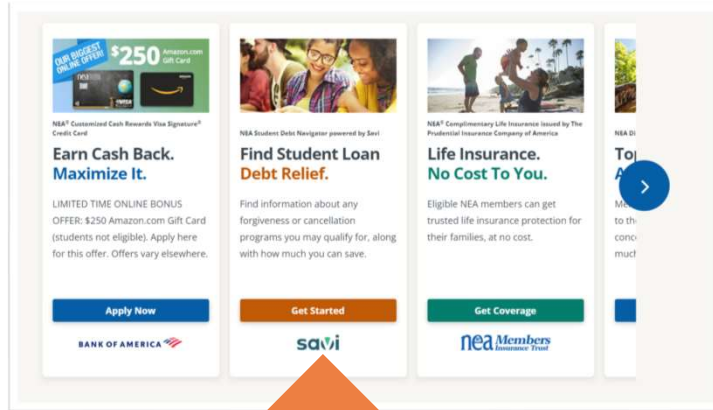
- Enjoy **one free year of premium access**
- On average, members **save \$2,000 annually** on their student loans using the Navigator



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Trouble signing in?
Call the Member Advocacy Center
800-637-4636

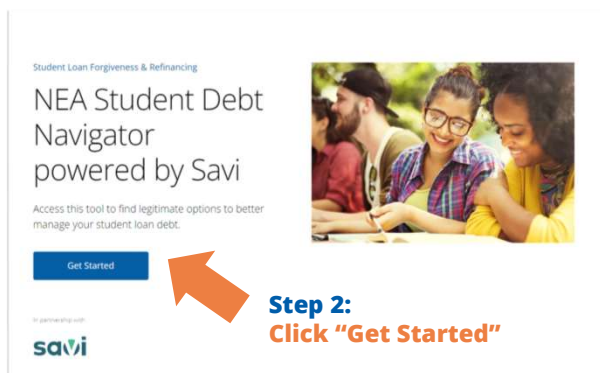
Step 1:
Click "Get Started"

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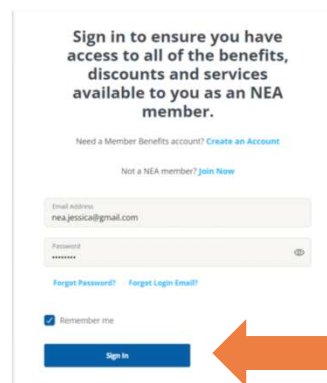
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GO TO: neamb.com/start



Step 2:
Click "Get Started"



Step 3:
Sign In or
Create
Account

Trouble signing in?
Call the Member Advocacy Center
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Setting Up A Savi Account



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Register/ Log In




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savi Log In

Register with Savi now

Savi identifies all of the best loan repayment programs available to you and gives you the information you need to make an informed choice. The average user saves \$156/month with Savi.



Register today!

First Name

Last Name

Email Address

Password

Confirm Password

☒ 8 characters long ☒ 1 lower case letter
☒ 1 UPPER CASE letter ☒ 1 number (0-9)
☒ Password and Confirm Password Match

[Register](#)

Already have an account? [Log In](#).

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Savi Dashboard

IAN COON

Previous Login: 6/30/22 12:29PM

DASHBOARD

Summary

Active Applications

USER PROFILE

My Profile

Loan Servicers

Invite Friends and Family

Your Savi Plan

Savi Essential

Active Applications

Employer Certified Forgiveness

START NEW ECF FORM

See your eligible employers, and provide HR contact information so they can verify your employment after you sign.

GET STARTED

10% Application Progress

General Information: 2022

PROVIDE GENERAL INFORMATION

Finish entering your information to complete your Savi analysis.

CONTINUE

Show detailed view >

Click "Get Started"

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Your Savi Account

Provide family, income, employment, and education info

1 ESTIMATE

FAMILY

INCOME

EMPLOYMENT

EDUCATION

LOANS

MISCELLANEOUS

2 SELECT

3 ENROLL

Need some help?

If you have questions about your application, contact our Experts. We're ready to help.

Contact an Expert

APPLICATION PROGRESS 10%

Estimated Payment \$0/mo

Family

What state do you live in?

Choose One

What is your most recent tax filing status?

Choose One

What is your current marital status?

Choose One

How many dependents do you have?

mm/dd/yyyy

What is your date of birth?

mm/dd/yyyy

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Your Savi Account

Sync Federal and Private Loans

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APPLICATION PROGRESS... 100%

Estimated Payment \$177/mo

Eligible for Forgiveness

1 ESTIMATE

2 SELECT

3 ENROLL

Need some help?

Contact an Expert

Sync Loans

Sync Loans from each of your loan servicers for automated import and loan monitoring.

Sync Loans

Other import options

Add Loans Manually

Sync Loans

NAVIENT

NELNET

EdFinancial

SoFi

and many more...

Savi uses Plaid to link to your loan servicer

Secure

Encryption helps protect your personal financial data

Private

Your credentials will never be made accessible to Savi

By selecting "Continue" you agree to the Plaid Terms of Use

Continue

Enter your credentials

Username

Password

Submit

Reset password

© 2023 Savi Solutions (PBC) Terms & Conditions Privacy Policy Help Center

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Your Savi Account

Consider your plan options and choose the one that works best for you

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APPLICATION PROGRESS... 99%

Estimated Payment \$177/mo

Forgiveness Eligible

1 ESTIMATE

2 SELECT

3 ENROLL

Need some help?

Contact an Expert

PLAN OPTIONS

Savi has found 4 eligible plans.

★★ FORGIVENESS ELIGIBLE PLAN

PAYE ☺

Pay As You Earn income-based repayment plan

CONTINUE

Monthly Payment	Total Payment	Repayment Term	Loan Forgiveness
\$177	\$14,716	6yr 7mo	Loan Forgiveness
\$207 less/less	\$12,428 less	Until Repayment	Forgiveness eligible

Show Plan Details

Show more plans (3)

*If you have changed your repayment plan in the past, all options may not be available or accurate.

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Your Savi Account

Essential Membership

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START A NEW FORM

These are all unsubmitted employment periods we have on file for your account. Please select a period to begin the process for a new ECF.

Jun 2019 - Present Uchhealth Community Services [Viewed](#)

Start ECF

Apr 2016 - May 2019 Public Citizen Foundation Inc

Start ECF

Apr 2012 - Apr 2016 Bread For The World Institute Inc

Start ECF

EMPLOYMENT INFORMATION

Provided by Uchhealth Community Services [Viewed](#)

HR Contact's Name

N/A

HR Contact's Email Address*

hr@uchhealth.org

HR Contact's Phone Number

(888) 888 8888

HR Contact's Title



INCOME-DRIVEN REPAYMENT (IDR) PLAN REQUEST

OMB No. 1845-0102
Form Approved
Expiration Date:
8/31/2021

For the Revised Pay As You Earn (REPAYE), Pay As You Earn (PAYE),
Income-Based Repayment (IBR), and Income-Contingent Repayment (ICR)
plans under the William D. Ford Federal Direct Loan (Direct Loan) Program
and Federal Family Education Loan (FFEL) Programs

WARNING: Any person who knowingly makes a false statement or misrepresentation on this form or on
any accompanying document is subject to penalties that may include fines, imprisonment, or both, under
the U.S. Criminal Code and 20 U.S.C. 1097.

IDR

SECTION 1: BORROWER INFORMATION

Please enter or correct the following information.

☐ Check this box if any of your information has changed.

SIN

5-88-3493

Name 1600 Pennsylvania Ave

City Washington State DC Zip Code 20005

Telephone - Primary (123) 456 7890

Telephone - Alternate

Email (Optional) janwebinar@julytest8bysavi.com

SECTION 2: REPAYMENT PLAN OR RECERTIFICATION REQUEST

It's faster and easier to complete this form online at [Studentaid.gov](#). You can learn more at [Studentaid.gov/IDR](#) and by
reading Sections 9 and 10. It's simple to get repayment estimates at [Studentaid.gov/repayment-estimator](#). If you need help
with this form, contact your loan holder or servicer for free assistance. You can find out who your loan holder or servicer is at
[Studentaid.gov/loans](#). You may have to pay income tax on any loan amount forgiven under an income-driven plan.

1. Select the reason you are submitting this form

(Check only one):

☒ I want to enter an income-driven plan. Continue to Item 2.

☐ I am submitting documentation for the annual recertification of my income-driven payment. Skip to Item 3.

☐ I am submitting documentation early to have my income-driven payment recalculated immediately. Skip to Item 3.

☐ I want to change to a different income-driven plan. Continue to Item 3.

3. Do you have multiple loan holders or servicers?

☐ Yes - Submit a request to each holder or servicer. Continue to Item 4.

☒ No - Continue to Item 4.

4. Are you currently in deferment or forbearance?

After answering, continue to Item 5.

☐ Yes, but I want to start making payments under my plan immediately.

☐ No.

NOTE: Your loan will be placed back into the default repayment status if you do not start making payments under your plan immediately.

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Your Savi Account

Application Monitoring



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Active Applications

10%
Application Progress

Forgiveness - West Elm Elementary
Period: Mar 2019 - Sept 2020

AWAITING HR SIGNATURE
Your PSLF Form has been sent to your employer HR contact and is awaiting signature. [Viewed](#)

33%
Application Progress

Forgiveness - University of Washington
Period: Mar 2019 - Sept 2020

EMPLOYMENT CERTIFICATION FORGIVENESS FORM SUBMITTED TO FEDLOAN
Your employer has successfully signed and certified your employment and your PSLF forms have been submitted to FedLoan. [Viewed](#)

66%
Application Progress

Forgiveness - University of Washington
Period: Mar 2019 - Sept 2020

SYNC FEDLOAN ACCOUNT
Connect your FedLoan servicer account to Savi via loan sync so that we can accurately monitor your loan and forgiveness progress. [Connect Loans](#)

40%
Application Progress

Income Driven Repayment

CONTINUE APPLICATION
Please attach your supporting documentation when you sign your application. [Attach Documentation](#)

[Show detailed view >](#)

APPLICATION PROGRESS

1 Select Repayment Plan 2 Submit Application 3 Application Processing 4 Complete

Submit Application

Attach necessary documentation

Sign application

Savi received application

Savi reviewing application

Application sent to Servicer


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Your Savi Account

Need help? Contact customer support



Need some help?
If you have questions about your application, contact our Experts. We're ready to help.


[Contact an Expert](#)



Consult Help Center

Our support team has a variety of articles that may help you answer your question.

[Help Center](#)



Contact Support

Upgrade to Essential to get access to premium support, automated enrollment and more.

ESSENTIAL Feature

[Upgrade to ESSENTIAL](#)

Contact us

Your name

Email address

Category

Savi Plan (Prefilled) (optional)

How can we help you?

[Send](#)


zendesk

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Summary of Resources

SIGN IN: neamb.com/start




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Login issues?

Call Member Advocacy Center
800-637-4636



Student Debt Navigator questions?

Call Savi
833-382-3175



Learn more about student aid:

www.studentaid.gov

smabey@cta.org

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