

What teachers need to know about their loans.

When a borrower is a teacher and also a new borrower (i.e., the teacher did not have an outstanding balance on a Direct Loan or FFEL program loan on October 1, 1998, or on the date a new Direct or FFEL program loan was obtained after October 1, 1998) and has been teaching full-time in a low-income elementary or secondary school or educational service agency for five consecutive years, they may be eligible to have as much as \$17,500 of subsidized or unsubsidized loans forgiven. PLUS loans cannot be included.