

# Support the What You Can Do for Your Country Act to Improve Public Service Loan Forgiveness



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**The What You Can Do for Your Country Act would improve and fix the Public Service Loan Forgiveness (PSLF) program, helping those who pursue meaningful public service careers in fields such as education and public safety.**

## ABOUT THE PSLF PROGRAM

- ▶ The PSLF program, enacted in 2007 under President George W. Bush, was intended to wipe away federal student loan debt for educators and other public servants after 120 qualifying monthly payments—10 years' worth of payments.
- ▶ The typical borrower in the program owes approximately \$70,000, with 1 in 4 owing more than \$100,000, according to a [2015 report by the Government Accountability Office \(GAO\)](#).
- ▶ However, the Department of Education for years has failed to implement the program properly; less than 1 percent of all eligible applicants receive the loan forgiveness they deserve. According to a [2018 GAO report](#), of the first set of applicants, **only 55 borrowers out of nearly 1.2 million public servants who applied were approved for loan forgiveness.**

## WHAT YOU CAN DO FOR YOUR COUNTRY ACT OFFERS IMPROVEMENTS

- ▶ The What You Can Do for Your Country Act would overhaul the PSLF program and ensure that millions of teachers, social workers, members of the military, first responders, nurses, public defenders and other public service professionals qualify for the loan forgiveness they have earned.
- ▶ The bill expands eligibility to include every type of federal loan and repayment plan; simplifies the process for seeking and certification for loan forgiveness; **requires** the Department of Education to give borrowers better information and guidance; and allows borrowers to receive a partial forgiveness benefit after five years of public service.

## PSLF HELPS ATTRACT EDUCATORS

- ▶ Educators are in short supply in underserved rural and urban areas, special education, and in subjects like math and science, where private-sector jobs pay significantly more than education jobs.
- ▶ More than two-thirds of those who become teachers have student loan debt—totaling, on average, \$20,000 for those with a bachelor's degree and \$50,000 for those with a master's degree, according to the [U.S. Department of Education, National Center for Education Statistics](#).
- ▶ Student loan debt discourages many prospective educators, but the PSLF program has the potential to encourage college graduates to enter education.