



What could life look like without student loan debt?

Last year, the average monthly student loan payment was **\$300**¹—money that could be...

...the difference between:



The college clunker

and



a reliable ride²



Credit card debt³

and



debt-free travel⁴



Juggling day to day

and



saving for tomorrow

Get the picture?

The **Public Service Loan Forgiveness (PSLF)** program can help make it reality. See reverse side of this flyer to learn more.






With PSLF, you could enjoy:

- Potentially lower monthly payments
- More available cash for other needs
- Possible “forgiveness” of remaining loan debt after 120 qualifying payments (10 years) are made

PSLF

Taking student debt out of the picture

The PSLF program was created for people like you—to lend a helping hand to those whose lives are dedicated to serving others. Below are the high-level requirements to qualify.

 Employment	 Loan type	 Payments
<p>You must:</p> <ul style="list-style-type: none">▪ Work for a qualifying 501(c)(3) or other public service organization▪ Hold a full-time position (30 hours or more)▪ Be prepared to recertify your employment annually	<p>Your loan must:</p> <ul style="list-style-type: none">▪ Be a Direct federal student loan▪ Up-to-date on payments (i.e., not in default)	<p>Your payments must be:</p> <ul style="list-style-type: none">▪ Made in 120 (10 years) on-time monthly payments▪ Through one out of four qualifying income-driven repayment plans (IBR, ICR, REPAYE, PAYE) and/or the 10-year standard repayment plan▪ Recertified annually against your current income and family size



Want more information?

TIAA can help. Visit our website at [TIAA.org/pslf](https://www.tiaa.org/pslf) for more information about taking advantage of PSLF.



¹ <https://studentloanhero.com/average-monthly-expenses-statistics/>

² State of the Automotive Finance Market, Experian, Q217. Used car (\$365) vs new car (\$504) payment (+\$139).

³ Credit Card and Household Debt Statistics, March 26, 2018, <https://studentloanhero.com/average-credit-card-household-debt-statistics/>. Avg. min. credit card payment \$156/mo.

⁴ Allianz Travel Insurance. Must save \$150/mo for average vacation spend \$1,798.

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