

Loan Forgiveness Programs

Federal Loan Programs (National)

These programs are available nationally. They are not specific to South Carolina.

1. Federal Teacher Loan Forgiveness Program –

Provides up to \$17,500 loan forgiveness for eligible teachers with Federal Direct Loans and Federal Stafford Loans who work full-time in low-income schools for five consecutive years. Individuals apply for teacher loan forgiveness **after** the teacher has completed the five-year teaching requirement.

For more information about this program, go to: <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/teacher#teacher-loan-forgiveness>

2. Federal Perkins Loan Cancellation –

Loans made through the *Federal Perkins Loan Program* (Perkins Loans) are *low-interest* federal student loans for undergraduate and graduate students with **exceptional financial need**. Not all schools participate in the Federal Perkins Loan Program. The school is the *lender*. Funds depend on financial need and the availability of funds at participating colleges.

Federal Perkins Loans qualify for cancellation (*discharge*) of up to 100 percent if the teacher has served full-time in a public or nonprofit elementary or secondary school system as a teacher in a school serving students from: low-income families or teachers in the fields of special education, mathematics, science, foreign languages, or bilingual education, or in any other field of expertise determined by a state education agency to have a shortage of qualified teachers in that state. The teacher can also qualify for deferment of Perkins Loans in qualifying teaching services.

For more information about this program, go to: <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/teacher#teacher-cancellation>.

3. Public Service Loan Forgiveness Program –

pays the remaining balance on a Federal Direct Loan after a loan recipient who works for a qualifying employer makes 120 consecutive monthly payments (10 years). Public school districts normally would be considered a qualifying employer. For more information go to: <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service>.

South Carolina Teachers Loan Forgiveness

Available to people who exit South Carolina Educator Programs.

SC Teachers Loan and Career Changers Loan:

Borrowers who received a SC Teachers Loan and SC Career Changers may be eligible to have a portion of their loan forgiven by teaching in certain critical geographic and subject areas in the SC public school system. Critical geographic areas are designated annually by the State Board of Education. This forgiveness is available only to certified teachers and not to teacher's aides or teacher assistants and only to recipients of the SC Teachers Loan.

SC Teachers Loan:

- Freshmen and sophomores may borrow up to \$2,500 per year with the SC Teachers Loan. Juniors, seniors, and graduate students may borrow up to \$5,000 per year. The aggregate maximum is \$20,000 for undergraduate and graduate students.

SC Career Changers Loan:

The Career Changers Loan is only for someone changing careers to become a teacher.

- Individual must have possessed a baccalaureate degree for at least three years. This requirement is waived for individuals who are instructional assistants in the South Carolina public school system.
- Individuals must have been employed full-time for at least three years.
- Career changers may borrow up to \$15,000 per year and up to an aggregate maximum of \$60,000.

SC Teacher and Career Changes Loan Forgiveness:

The outstanding loan balance including interest is forgiven at a rate of 20% or \$3,000, whichever is greater, for each full year of teaching in either a critical subject or geographic area in the SC public school system. Teaching in both a critical subject and a critical geographic area may qualify your loan to be forgiven at a rate of 33 1/3% or \$5,000, whichever is greater, for each full year of teaching.

SC Pace Loan:

- You must be enrolled in the [South Carolina Program of Alternative Certification for Educators \(PACE\)](#) and have received an Educator's Certificate for the current year.
- You must be teaching full-time in a South Carolina public school. The subject is determined when the borrower enters the PACE Program.
- PACE Loan Program participants may borrow up to \$750 per year, not to exceed a total maximum of \$5,000
- Under the PACE Program, loan forgiveness is available for recipients who teach during the same year in which funding is received.

CHARLESTON COUNTY SCHOOL DISTRICT
Teacher Loan Forgiveness Qualifying Schools (2016-2017)

School	Federal Loans Low-Income Schools	South Carolina Critical Geographic
A C Corcoran Elementary	X	X
Academic Magnet High		
Advanced Studies Magnet-West Ashley	X	X
Angel Oak Elementary	X	X
Ashley River Elementary		
Baptist Hill High/Middle	X	X
Belle Hall Elementary		
Blaney Elementary		
Buist Academy		
Burke High	X	X
C E Williams Middle	X	X
Cario Middle		
Charles Pinckney Elem		
Charleston Progressive	X	X
Chicora Elementary	X	X
Clarke Corporate Academy	X	
Daniel Jenkins Academy	X	
Deer Park Middle		
Drayton Hall Elementary	X	
Dunston Elementary	X	X
E A Burns Elementary	X	X
Ellington Elementary	X	X
Frierson Elementary	X	X
Ft. Johnson Middle	X	
Garrett Academy of Tech	X	X
Goodwin Elementary	X	X
Harborview Elementary		
Haut Gap Middle	X	X
Hunley Park Elementary	X	X
Hursey Elementary	X	X
J B Edwards Elem		
James Island Charter High		
James Island Elementary	X	
James Island Middle	X	
James Simons Elementary	X	X
Jane Edwards Elementary	X	X
Jennie Moore Elementary		

CHARLESTON COUNTY SCHOOL DISTRICT
Teacher Loan Forgiveness Qualifying Schools (2016-2017)

School	Federal Loans Low-Income Schools	South Carolina Critical Geographic
Ladson Elementary	X	X
Laing Middle		
Lambs Elementary	X	X
Laurel Hill Primary		
Liberty Hill Academy	X	
Mary Ford Elementary	X	X
Memminger Elementary	X	X
Midland Park Primary	X	X
Military Magnet Academy	X	X
Minnie Hughes Elementary	X	X
Mitchell Elementary	X	X
Montessori Community		
Morningside Middle	X	X
Moultrie Middle		
Mt Pleasant Academy		
Mt Zion Elementary	X	X
Murray LaSaine Elem	X	X
North Charleston Creative Arts	X	X
North Charleston Elem	X	X
North Charleston High	X	X
Northwoods Middle	X	X
Oakland Elementary	X	X
Pepperhill Elementary	X	X
Pinehurst Elementary	X	X
Sanders-Clyde Elementary	X	X
School of the Arts		
Simmons-Pinckney Middle	X	X
Springfield Elementary	X	X
St Andrews Elementary	X	
St. James-Santee Elem	X	X
St. John's High	X	X
Stall High	X	X
Stiles Point Elementary		
Stono Park Elementary	X	X
Sullivan's Island Elem		
Wando High		
West Ashley High	X	
Whitesides Elementary		
Zucker Middle School	X	X

Loan Forgiveness by Critical Needs Subject
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SECONDARY MATHEMATICS

SECONDARY SCIENCE (BIOLOGY, CHEMISTRY, PHYSICS AND SCIENCE)
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MEDIA SPECIALIST

SPECIAL EDUCATION - ALL AREAS

SPANISH

FRENCH

LATIN

FAMILY/CONSUMER SCIENCE

BUSINESS/MARKETING/COMP TECH

GERMAN

SECONDARY ENGLISH

THEATER

MIDDLE LANGUAGE ARTS

MIDDLE MATHEMATICS

MIDDLE SCIENCE

MIDDLE SOCIAL STUDIES

ENGLISH AS A SECOND LANGUAGE

ART

HEALTH

DANCE

RUSSIAN

CHINESE

JAPANESE

LITERACY

INDUSTRIAL TECHNOLOGY EDUCATION

ENGINEERING

SECONDARY SOCIAL STUDIES

SPEECH LANGUAGE

AGRICULTURE

MUSIC
