

Federal Student Loan Forgiveness

Illinois Agricultural Education Teacher Shortage & Teaching in Low-Income School District

Overview

Illinois Senate Bill 2975 designates Agricultural Education as a critical shortage area within the state of Illinois, which means agriculture teachers are now qualified for student loan forgiveness (cancellation) of Federal Perkins and Federal Direct Student Loans. Also, if you teach in a school serving low-income families, you may also qualify for loan forgiveness programs!

To Qualify:

- ★ Graduate in a year with shortage designation for agricultural education (Perkins loans)
- ★ Employed as a full-time teacher for at least one full year
- ★ Teaching agricultural education classes*
- ★ Teaching in a school district serving a low-income community

*Majority of your teaching responsibilities are Agricultural Education classes.

Amount to Be Forgiven:

Federal Perkins Loans

If you are eligible for this program, up to 100% of your Federal Perkins Student Loans* will be forgiven in the following increments:

- ★ 15% during years 1 and 2 of teaching career
- ★ 20% during years 3 and 4 of teaching career
- ★ 30% during the 5th year of teaching career

* The amount forgiven each year includes the interest accrued during that year.

Federal Direct Loans

Up to \$5,000 if you are teaching in a school district serving a low-income community

How to Apply:

- ★ [Teacher Loan Forgiveness Application \(Direct Loans\)](#) – found under “Discharge and Forgiveness”
- ★ Request forms from the post-secondary school’s financial aid office or student loan service provider holding your Federal Perkins Loan
- ★ Provide documentation showing your full-time employment

More Information:

- ★ [Low-Income School District Database](#)
- ★ [Guide to Student Loan Forgiveness for Teachers](#)
- ★ Federal Perkins Loans Forgiveness (Cancellation) Information -
 - [Federal Student Aid - U.S. Department of Education](#)
 - [Perkins Cancellation PDF Document](#)
 - [UAS Perkins Cancellation Eligibility](#)



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