I. **FEDERAL LOANS** (Residents of all states):

**STAFFORD LOANS:**


- **Federal Loan**
- **Up to $5000 forgiven**
- Conditions for Forgiveness:
  - Must teach 5 consecutive years
  - $5000 removed from principle at *end* of 5 years of consecutive teaching
  - Must teach in a “low-income” school (see website)

  *Note link on Website:* If your five consecutive complete years of qualifying teaching service began *before* October 30, 2004:

- **Up to $17,500 forgiven**
- Conditions for Forgiveness:
  - Must teach 5 consecutive years in following fields: Math, Science, or Special Education
  - $17,500 removed from principle at *end* of 5 years of consecutive teaching

**PERKINS LOANS**


- **Federal Loan**
- **Up to 100% forgiven**
- Conditions for Forgiveness:
  - Must teach in “low-income” school or
  - Must teach in a system with shortage in your discipline *(link on website)*
  - Must teach disabled students

  15% canceled per year for the first and second years of service, 20% canceled for the third and fourth years, and 30% canceled for the fifth year.
II. KENTUCKY STATE LOANS (Kentucky Residents):

KHEAA Teacher Scholarship:

http://www.kheaa.org/prog_tschsl.html

- State Loan
- Up to 100% forgiven
- Conditions for Forgiveness:
  - One semester forgiven for each semester of teaching in Kentucky or
  - Two semester of loans forgiven for each semester of teaching in a
    Kentucky discipline designated as a “shortage” area

KEES: (Kentucky high school residents: education and non-education college students)

http://www.kheaa.org/

III. FOR EDUCATION MAJORS WILLING TO TEACH IN KENTUCKY

THE STUDENT LOAN PEOPLE:

http://www.studentloanpeople.com/ (Click on “Best in Class” to link to Special
Conditions addressed below)

- Kentucky State Loan
- Up to 100% forgiven as per “Special conditions”
- Special conditions: 20% of total loans forgiven for each year taught in
  Kentucky in one of the following areas:
    ESL Teachers
    Foreign Languages
    Math
    Minority Teachers
    Science
    Special Education

**Note: Information above is abbreviated.

For a comprehensive review of the various loans concerning qualifications, eligibility
requirements, guidelines, and revisions, please go to the appropriate website and/or
contact the organization.