

# COLLEGE CORNER

## Student Loan Debt Relief

(NAPS)—There's good news for college graduates who are struggling to pay off student loans. If you have federal student loans, no matter when you took them out, there's a program that will begin this July that could provide relief.

Income-Based Repayment (IBR) is an important new payment option for federal student loans. IBR can make loan repayment more affordable by capping monthly payments based on your income and family size. Any debt left after 25 years of payments will be forgiven. This program covers almost all federal loans made to undergraduate and graduate students, whether your lender is a private company, such as Sallie Mae or Citibank, or the federal government.

IBR is designed to help people with high debt burdens (more debt than they can afford to pay off in 10 years). For most eligible borrowers, IBR payments will be capped at less than 10 percent of income. For borrowers with very low incomes, IBR payments could be as low as \$0 per month.

If you work in public service, another new program could forgive your remaining debt after just 10 years of IBR payments. Public Service Loan Forgiveness is available for full-time government and non-



**New debt-relief programs may make college more affordable for more Americans.**

profit workers with federal student loans in the Direct Loan program. Whatever your job, if you work for a federal, state or local government—including public schools—or for a 501(c)3 nonprofit organization, you may qualify.

For more information about how to qualify for IBR and Public Service Loan Forgiveness, check out [www.IBRinfo.org](http://www.IBRinfo.org). Created by the nonprofit Project on Student Debt, the site includes consumer-friendly information and tools including a calculator to estimate your IBR payment amount, answers to frequently asked questions and other important information about what you can do to make the most of these borrower benefits.