



FINANCIAL AID PROGRAMS FOR TEACHERS

State of Florida Programs

This year's legislative session appropriated no budget for the 2010-11 year for two programs that assisted employees in Florida publicly-funded schools with educational funding: the CTS (Critical Teacher Shortage) Student Loan Forgiveness program and CTS (Critical Teacher Shortage) Tuition Reimbursement program. The Office of Student Financial Assistance (OSFA) will therefore not be providing awards to initial or renewing teachers for their CTS (Critical Teacher Shortage) teaching service.

Alternate Financial Assistance Programs For Teachers

Funding Education Beyond High School (guide to Federal Student Aid)

- Link to website
http://studentaid.ed.gov/students/publications/student_guide/2009-2010/english/typesofFSA_loans.htm

Stafford Loan Forgiveness

Educational funding which may provide up to \$17,500 to teachers in principal and interest on Federal Family Education Loans and/or Direct Loans for teaching for five consecutive years in a designated low income school.

Contact Information:

- OSFAStudentLoans@fldoe.org or;
- Toll-free number at 1-800-366-3475 or;
- Link to website <http://StudentAid.ed.gov/PORTALSWebApp/students/english/cancelstaff.jsp?tab=repaying>

Federal Loan Forgiveness Program (for public service employees)

Under this program, the amount forgiven is the remaining outstanding balance of principal and accrued interest on an eligible *Direct Loan* for a borrower who is not in default and who makes 120 monthly payments on the loan after October 1, 2007. The borrower must be employed full-time in a public service job during the same period in which the qualifying payments are made and at the time that the cancellation is granted.

- Link to website <http://studentaid.ed.gov/students/attachments/siteresources/LoanForgivenessv4.pdf>

Tuition Reimbursement (for students who intend to teach)

The College Cost Reduction and Access Act of 2007 allowed Congress to create the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program that provides grants of up to \$4,000 per year **to students who intend to teach** in a public or private elementary or secondary school that serves students from low-income families.

- Link to website <http://studentaid.ed.gov/PORTALSWebApp/students/english/TEACH.jsp>