

Student Debt Challenge: Take Action

April 25, 2016 marks the fourth anniversary of our national student debt hitting \$1 trillion, a number that continues to grow by \$100 billion annually. Every year, Higher Ed, Not Debt partners come together to demand that legislators step up and make serious changes for student loan borrowers. This year, we're joining the Student Debt Challenge, a White House effort to spread the word about the benefits of enrolling in income-driven repayment programs. Higher Ed, Not Debt partners and friends are challenging legislators, communities, and organizations to take up the enrollment mantle. **Join us—leaders that take the challenge will be considered to join the president for the announcement event at the White House.**

WHAT IS AN INCOME-DRIVEN REPAYMENT PLAN?

Currently, there are several Income-Driven Repayment (IDR) programs available to reduce borrowers' monthly federal student loan payments to an amount that is affordable based on your income, as well as programs such as Public Service Loan Forgiveness (PSLF) and Teacher Loan Forgiveness. With these programs, paying off your loans can be much more affordable. Help your peers, co-workers, employees, families, and friends find out what repayment and forgiveness programs they may be eligible for.

HOW CAN I FIND OUT IF I QUALIFY?

Find out what types of student loans you have by logging into the **National Student Loan Data System** (NSLDS) at nslds.ed.gov.

- **Review our [downloadable resources](#)** about the many different loans, repayment programs, and loan forgiveness options that may be available.
- **Find out if you are eligible for an Income-Driven Repayment (IDR) plan.** Most federal student loans are eligible for at least one of several Income-Driven Repayment (IDR) programs available to reduce borrowers' monthly payment amounts based on income. These programs include: Revised Pay As You Earn Repayment Plan (REPAYE Plan), Pay As You Earn Repayment Plan (PAYE Plan), Income-Based Repayment Plan (IBR Plan), and Income-Contingent Repayment Plan (ICR Plan).
- **Find out if you are eligible for student loan forgiveness** through the Public Service Loan Forgiveness (PSLF) program or the Teacher Loan Forgiveness program.
 - » Use our [resources](#) or visit StudentAid.gov to help guide you in your decision to choosing the best repayment or forgiveness plan available to you.
- **Take advantage of the programs** available to you! To apply for an Income-Driven Repayment Plan, you must submit an application called the Income-Driven Repayment Plan Request. You can submit the application online at StudentLoans.gov or on a paper form, which you can get from your loan servicer. The application allows you to select an income-driven repayment plan by name, or to request that your loan servicer

determine what income-driven plan or plans you qualify for, and then place you on the income-driven plan with the lowest monthly payment amount. Contact your loan servicer if you have any questions. Your servicer will determine which plans you qualify for, and help you decide and enroll in a plan that is right for you.

HOW CAN YOU GET INVOLVED?

- **Take the [Student Debt Challenge](#)** or ask your employer, schools, or organization to take the Challenge.
 - » If you're still in school, consider asking your college administrators, student government, campus career center, or professional Greek organizations.
 - » If you're no longer in school, consider speaking with the human resources department of your organization, local union representatives, professional groups, alumni organizations, local elected officials (state representatives, city councilmember, etc.), or local businesses.
- **Ask your organization to host an informational event** for employees or host a small session with friends and coworkers. Reserve a common space in your office to introduce these programs and their benefits. [Download our resources](#) to help guide the conversation!
- **Share resources** in a common area of your office to inform coworkers about the plans.
 - » Consider joining up with another upcoming event at your office (human resources fair, happy hour, staff meeting, etc). Add a time to present these programs to the schedule or pass out resources at the event.
- **Share this information online** on your personal social media accounts or organizational listservs. Use the sample social media below to spread the word!
- **Write an [op-ed or letter to the editor](#)** in your local newspaper about the importance of these programs.

SPREAD THE WORD



Did you know there are options for student loan borrowers to reduce payments? Learn more: <http://1.usa.gov/1KBGEdm> #StudentDebtChallenge



4/25 marks the 4th Annual #1TDay. Get involved in the fight to make college more affordable: higherrednotdebt.org #StudentDebtChallenge



Want to save on student loan payments? Check to see if you qualify for one of these programs: <http://1.usa.gov/1KBGEdm> #StudentDebtChallenge

Have questions? Contact hello@higherrednotdebt.org.