



## **Teach Grant, Teacher Loan Forgiveness and Loan Payoff Programs**

### ***Lew Wentz Debt-Free Teachers Initiative***

Students who applied and were accepted into the Lew Wentz Debt-Free Teacher (LW DFT) initiative received funds up to \$5000.00 each year toward their education with the commitment they would remain in Oklahoma and teach. For each year they teach in Oklahoma 25% or up to \$5,000.00 of their total LW DFT funds received is paid back on their behalf by the Jeannine Rainbolt College of Education once they complete their annual paperwork. Prior to graduation, the recipients will receive paperwork that must be completed each academic year they are in teach off. Please watch your OU email this week as you will receive an email with all required documents. If you have questions or concerns, contact Dr. Sherry Cox at [scox@ou.edu](mailto:scox@ou.edu) or 405-325-2238. Please keep Dr. Cox and [JRCoE.advising@ou.edu](mailto:JRCoE.advising@ou.edu) updated on your contact information (phone number and email). For more information see: <http://www.ou.edu/debtfreeteachers>

### ***TEACH Grant program***

The College Cost Reduction and Access Act of 2007 created the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program which provides grants of up to \$4,000 per year to students who intend to teach in an elementary or secondary school serving low-income families. If you received the TEACH Grant you will need to teach at a Title I school for 4 years. After you have completed each one of your four years of required teaching, you must provide your TEACH Grant servicer with documentation of that teaching service. A form for documenting your qualifying teaching service will be available from your TEACH Grant servicer, and in the [Forms Library](#). The form can be found in the Teach Grant section of the Federal Student Aid Forms Library at the following link: <https://studentaid.gov/forms-library/> All Paperwork on your Teach Grant and Student Loans will be sent to you at the contact information you have on file with the OU Student Financial Center Office and the University. Make sure your email(s), address and phone contacts are up to date! More information can be found at: <https://studentaid.gov/understand-aid/types/grants/teach>

### ***Teacher Shortage Employment Incentive Program (TSEIP)***

TSEIP is a legislative program that reimburses eligible student loan expenses or pays an equivalent cash benefit to individuals who graduate from an Oklahoma accredited teacher education program, receive teaching certification in math or science, and agree to teach in an Oklahoma public secondary school for at least five

years. At the end of 5 years of teaching Science or Math you will receive funds for payoff toward student loans if you have them or a cash sum. You must have the 'TSEIP Participation Agreement' form signed and turned into the Undergraduate Advising Office prior to or at the time of graduation. Once you near the end of your 5<sup>th</sup> year of teaching you will turn in the 'TSEIP Employment Compliance' form and or the 'Affidavit of Agreement for Repayment of School Loans' form. More information can be found at the following website:

<https://okhighered.org/otc/tseip/>

### ***Teacher Loan Forgiveness Program***

Teachers with Direct or Stafford Loans may qualify for loan forgiveness if certain eligibility requirements are met. The Teacher Loan Forgiveness Program was created by Congress in 1998 to encourage individuals to enter and continue in the teaching profession in certain designated elementary and secondary schools serving low income families. Students who teach for five consecutive years in a in a low-income school or educational service agency, can apply for the loan forgiveness during their 5<sup>th</sup> year of teaching at a Title I school and may be eligible for forgiveness of up to \$17,500 on Direct or Stafford loans. If you are completing the OSRHE TSEIP program and the Teacher Loan Forgiveness please process the Federal Teacher Loan forgiveness first. Remember that years of teaching service to fulfill Teach Grant requirements can also count toward this program. More information can be found at the following website:

<https://studentaid.gov/manage-loans/forgiveness-cancellation/teacher>

### ***Inspired to Teach (I2T) (Oklahoma Future Teacher Scholarship & Employment Incentive Program)***

The Inspired to Teach "Oklahoma Future Teacher Scholarship and Employment Incentive Program) offers qualified Oklahoma students an opportunity to earn scholarships and benefits. Program participants may have the opportunity to earn up to \$25,500 as they complete their educator preparation program and teach in Oklahoma. More information can be found at the following website:

<https://www.okhighered.org/otc/inspired-to-teach.shtml> or by emailing: futureteachers@osrhe.edu or Jess Tucker jtucker@osrhe.edu

### ***Public Service Loan Forgiveness***

Under this program, borrowers may qualify for forgiveness of their remaining loan balance due on their eligible federal student loans after they have made 120 payments on those loans under certain repayment plans while employed full time by certain public service employers. Teachers and anyone working in Public or Higher Education can opt into this program. Upon graduation you must elect to go into this program at the time you begin repayment on your student loans. You will need to select one of the approved Public Service Loan Forgiveness repayment plans. More information and loan payment calculators can be found at the following website:

<https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service>