



NEWS RELEASE

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Contact: Heather Doe
515-725-3417
515-975-6769 cell
heather.doe@iowa.gov

Iowa Teacher Shortage Loan Forgiveness Program Sees 24 Percent Increase

Nearly 100 recipients receive awards - Special Education and Science top shortage areas

Des Moines, IA., June 10, 2015 – The Iowa College Student Aid Commission (Iowa College Aid) today announced that 99 teachers were offered awards as part of the Iowa Teacher Shortage Loan Forgiveness program which provides loan forgiveness relief to teachers working in identified shortage areas in Iowa schools. The program received 478 applications, an increase of 24 percent from last year.

The 99 recipients have a total of \$5,654,774 in outstanding federal student loans, with an average debt of \$57,119 per person. The average loan repayment award offered to recipients was \$6,017. Teachers who served in designated shortage fields during the 2014-15 school year predominantly worked in special education and science (65 percent). Other shortage areas with recipients receiving awards included guidance counselor (9 percent), industrial technology (7 percent), teacher librarian and math (4 percent each).

Differing from the Federal Teacher Loan Forgiveness program, which requires applicants to have taught in low income schools for five complete and consecutive academic years, the Iowa program is open to fully-licensed educators who teach in shortage subject areas, as designated by the Iowa Department of Education. In addition, they must have started teaching in Iowa on or after July 1, 2007, owe a balance on an eligible federal student loan (Stafford or Consolidation) and be in good standing with all federal student loan accounts. For more information on the Iowa Teacher Shortage Loan Forgiveness Program, visit <https://www.iowacollegeaid.gov/content/iowa-registered-nurse-nurse-educator-loan-forgiveness-program>.

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About the Iowa College Student Aid Commission

Iowa College Aid provides college access, financial literacy, and outreach services to Iowa's students and families as they prepare, plan and pay for college. Iowa College Aid also administers state scholarship, grant, work study, and loan forgiveness programs totaling over \$70.0 million annually, conducts research and distributes higher education data, and offers Iowans assistance in obtaining student financial aid and college-related information. Through its role, Iowa College Aid also serves as the state-designated administrator of the U.S. Department of Education's College Access Challenge Grant, which is designed to increase the college-going culture in Iowa. Additionally, Iowa College Aid is the administrator of the Federal GEAR-UP Grant, a multi-year state-wide grant which is being utilized to provide early awareness programming and outreach initiatives to thousands of Iowa's students and families. More information is available at www.IowaCollegeAid.gov.