

FAQ: TIAA's Student Loan Solution

What is Public Service Loan Forgiveness (PSLF)?

The Federal Government has a program specifically for people who work for nonprofit, government or public sector employers. If you work for one of these employers, have Direct Loans, and make 120 months of payments, you may be eligible for forgiveness at the end. If you know you will not be working for 120 months, then forgiveness may not be the right path for you. Consult your advisor or consult their personal tax or legal adviser before making any decisions about their student loans.

What is TIAA's student loan solution?

TIAA has joined forces

with Savi, a social impact technology company, to help you navigate federal student loan programs. Their student loan solution will help you identify eligibility for federal income-driven repayment plans and forgiveness programs.

What if I am in an income-driven repayment plan working towards PSLF and my income changes?

You need to recertify your income annually, but if your income decreases at any point OR you added a dependent (or even become pregnant), you can submit IDR paperwork to have your payment recalculated immediately to try to lower your monthly payments.

Do I need to decide now to sign up for the Savi fee-based service?

No. Once you're a registered user on Savi's website, you can try out the free tool first, and decide later if you'd like to take advantage of the fee-based service.