

Early Childhood Education Educator Loan Forgiveness Program



2023-2024

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What is the ECE Educator Loan Forgiveness Program?



In 2023 and 2024, a set amount of stimulus funding is being put towards student loan forgiveness (repayment) for early childhood education (ECE) educators.

This program is a partnership between the Department of Early Childhood within the Colorado Department of Human Services and the Colorado Department of Higher Education.

ECE educators who qualify are eligible to receive up to \$5,000 in loan forgiveness for a given year. The program is currently funded through June of 2024. With limited funds available, not every educator who applies will receive loan forgiveness.

CURRENT PROGRAM

The application will be open until April 15, 2024. With limited funds, not every applicant will receive loan forgiveness.

However, financial wellness support (including help navigating the Federal Public Service Loan Forgiveness Program, counseling to find the best student loan repayment strategy for your situation and more) will be available complimentary for applicants through our vendor partner, Tuition.io.

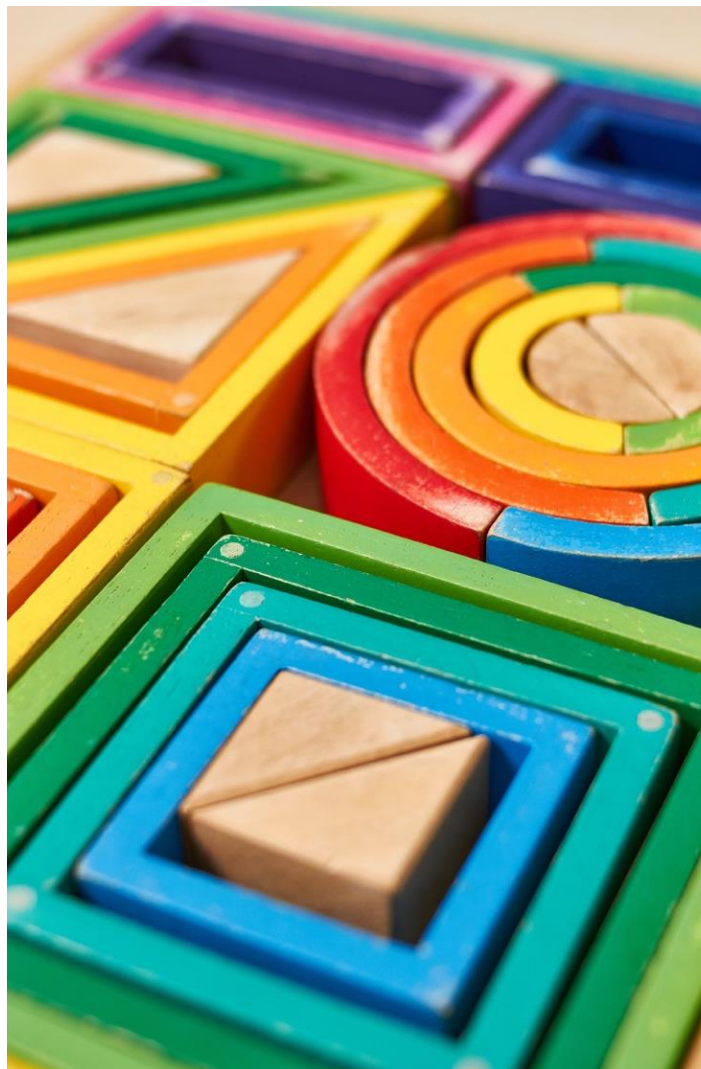
TIMELINE

. Application instructions and a checklist with information to prepare in advance can be found [here](#).

Apply [here](#).

There will be a one-time payment prior to 6/30/2024

Information will be updated on the [program website](#) as it becomes available.



WHO CAN APPLY?

PROGRAM QUALIFICATIONS:

- Must be currently employed full-time at a childcare center, family childcare home licensed by the state of Colorado or district-based preschool settings.
- Must be employed as an ECE (birth-age 5) teacher, director, special service provider, floater, assistant or paraprofessional.
- Priority will be given To:
 - ⇒ Professionals early in their career who are fluent in one or more languages.
 - ⇒ Qualified applicants in childcare deserts and bilingual professionals early in their career. (A childcare desert is any census tract with more than 50 children under age 5 that contains either no childcare providers or so few options that there are more than three times as many children as licensed childcare slots. You can view a map [here](#) to see if the county you primarily work in is considered a childcare desert. All infant/toddler programs in Colorado are considered childcare deserts.)
 - ⇒ Individuals must have federal student loans in their name.



ECE Educator Loan Forgiveness FAQ

GENERAL QUESTIONS

What types of educators qualify for this program?

What is the minimum number of years applicants must have taught in CO to qualify?

How do I apply?

What is the deadline to apply for this program?

When will I be notified if I have received the award or not? If awarded, when will I receive it?

How will the funds be distributed towards my loan?

Who gets priority for this program?

What is a childcare desert?

Who is Tuition.io?



LOANS

What types of loans qualify for this program? Do the loans have to be from certain years?

My total qualifying loans are about \$6,000, just a little above the \$5,000 award. My colleague owes \$4,000 total. Do we both qualify?

What if my loan(s) are currently in default and/or garnishment? Am I still eligible for this program? I refinanced my loans under a private lender, do they still count as eligible loans?

How much money can I receive through the ECE Educator Loan Forgiveness Program?

Can be awarded money from this program and another Loan Forgiveness program through the state in the same year?

Is this Loan Forgiveness money considered taxable income?

WHAT IF?

What if I did not complete my studies in Colorado, would I still qualify if I currently work in Colorado?

What if I graduated from a Colorado educator preparation program, but I am contracted now to teach in a different state, am I eligible for this program?

What if I receive the loan forgiveness award this year, am I eligible to keep receiving it in future years? Do I have to re-apply next year?

What if I do not receive loan forgiveness this year, can I apply for next year?

What if I am studying to be an ECE Educator now? Am I eligible to receive this Ed Loan Forgiveness award?

What if I only work part-time? Do I qualify for this program?

What if I received previous loan forgiveness under another Colorado or federal program? Am I eligible to receive an award under this program?

What if I am participating in a Federal Loan Forgiveness Program that requires monthly qualifying payments? Can I still participate in this program?

FAQ

GENERAL QUESTIONS

- **What types of educators qualify for this program?**
ECE educators, ECE directors, ECE special service providers, ECE floaters, educator assistants or paraprofessionals may qualify for up to \$5,000/year in loan forgiveness.
- **What is the minimum number of years applicants must have taught in CO to qualify?**
There is no service minimum. However, you must currently live and work full-time in Colorado.
- **How do I apply?**
Step 1: read the [application instructions and a checklist](#) with information on how to prepare in advance.
Step 2: [Apply here](#).
- **What is the deadline to apply for this program?**
April 15, 2024
- **When will I be notified if I have received the award or not? If awarded, when will I receive it?**
Award/denial emails will be sent April/May 2024. One time payment prior to 6/30/2024
- **How will the funds be distributed towards your loan?**
One-time payment

This is ideal for people also participating in federally funded loan forgiveness programs, which require a specific number of qualifying monthly payments.

- **Who gets priority for this program?**
Priority will be given to qualified applicants in childcare deserts & bilingual professionals early in their career.





GENERAL QUESTIONS CONT..

▪ **What is a childcare desert?**

A childcare desert is any census tract with more than 50 children under age 5 that contains either no childcare providers or so few options that there are more than three times as many children as licensed childcare slots. You can view a map [here to](#) see if the county you primarily work in is considered a childcare desert. All infant/toddler programs in Colorado are childcare deserts.

▪ **Who is Tuition.io?**

Tuition.io is a vendor contracted with CDHE that administers student loan contributions on behalf of the Colorado Department of Higher Education. By logging on to the tuition.io website, you can link your student loans so awarded funds will be paid directly to the lender(s).

LOANS

▪ **What types of loans qualify for this program?**

Educational loans eligible for repayment:

- Federal and/or private commercial loans that were taken out for education and expenses related to the discipline in which you are currently practicing.

Educational loans NOT eligible for loan repayment:

- Loans that were consolidated with any other type of debt or another person's debt.
- Parent PLUS Loans.
- Loans from a friend or family member.

▪ **Do the loans have to be from certain years?**

Qualifying loans are educational loans incurred while completing an educator preparation program, certificate, or a bachelor's or master's degree. They can be incurred by you from any particular year(s).

▪ **My total qualifying loans are about \$6,000, just a little above the \$5,000 award. My colleague owes \$4,000 total. Do we both qualify?**

Yes. The loan forgiveness program can pay up to \$5,000 towards a loan where more or less than \$5,000 is owed.

▪ **What if my loan(s) are currently in default and/or garnishment? Am I still eligible for this program?**

Yes.

LOANS CONT..

- **I refinanced my loans under a private lender, do they still count as eligible loans?**
No.
- **How much money can I get through the ECE Educator Loan Forgiveness Program?**
ECE Educators may receive up to \$5,000/year. The program is funded through June 2024.
- **Can I be awarded money from this program and another loan forgiveness program through the state in the same year?**
Yes, however, you may not be awarded from two Colorado-run loan forgiveness programs in the same month.
- **Is this Loan Forgiveness money considered taxable income?**
The American Rescue Plan Act of 2021 temporarily modified the tax treatment of forgiven or discharged student loan debt for 2021 through 2025. In many cases, loan forgiveness is not considered taxable income during this time period. However, forgiven or discharged debt could be taxable in some states. Consult a tax professional.

WHAT IF?

- **What if I did not complete my studies in Colorado, would I still qualify if I currently work in Colorado?**
Yes. ECE educators who are trained out of state and decide to make their home in Colorado qualify for this program.
- **What if I graduated from a Colorado educator preparation program, but I am contracted now to teach in a different state, am I eligible for this program?** No. Only current ECE educators living and working full-time in Colorado are eligible to receive a loan forgiveness award under this program.
- **What if I receive the \$5,000 loan forgiveness award this year, am I eligible to keep receiving it in future years? Do I have to reapply next time?**
Yes, you are eligible to receive up to 2 years of loan forgiveness awards of \$5,000/year but you must submit a new application for consideration each academic year. Having received an award from this program one year does not guarantee you will receive the award again in the subsequent years you apply. If you applied in the second award cycle and were not awarded, your existing application may be considered in the third award cycle, because it is being opened within the same academic year. In this situation, there is no need to reapply.
- **What if I do not receive loan forgiveness this year, can I apply again in the future?**
Yes. If you are not selected this academic year, you are encouraged to apply the next time.
- **What if I am doing an alternative educator preparation program now? Am I eligible to receive this ECE Educator Loan Forgiveness award?**
Yes, if you are currently doing an ed prep licensure program, you would still be eligible if you met all other criteria.
- **What if I only work part-time, do I qualify for this program?**
No, only current ECE educators living and working full-time in Colorado are eligible to receive a loan forgiveness award under this program.
- **What if I received previous loan forgiveness under another Colorado or federal program? Am I eligible to receive an award under this program?**
Yes. If you have received other Colorado-sponsored or federal loan forgiveness awards, you are eligible to apply for this program.
- **What if I am actively a part of another loan forgiveness program that requires paying monthly qualifying payments? Will this award pay out monthly if I need it to do so?**
Yes, you may participate in this program if you are already participating in a federal loan forgiveness program that requires qualifying monthly payments. Awards from this program will be distributed monthly towards your loan. If the amount to be distributed through this award is not enough to meet your minimum monthly payment, you will be responsible for making up the difference.



CONTACT US

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<https://cdhe.colorado.gov/colorado-educator-loan-forgiveness>

Technical assistance: ECEEducatorFunding@tuition.io