COLORADO
Department of Higher Education

EDUCATOR LOAN FORGIVENESS PROGRAM

2021-2026

TABLE OF CONTENTS

0 1 What is the Colorado Educator Loan Forgiveness Program?

0 2 History of Program & Current Program

0 3 Who Can Apply?

0 4 Timeline

0 5 FAQ

0 9 Contact Information

WHAT IS THE COLORADO EDUCATOR LOAN FORGIVENESS PROGRAM?

In 2019, Colorado legislators passed Senate Bill 19-003 to address Colorado's educator shortages by providing loan forgiveness to educators. The law authorizes CDHE to offer loan repayment assistance on qualified loans for educators, mainly for those who serve in rural and hard-to-fill positions in Colorado.

Those that qualify are eligible to receive up to $5,000 in loan forgiveness for a given year. The program is currently funded for five years. For those individuals that continue to qualify, they may apply every year of the program for up to $5,000 in loan forgiveness annually. With limited funds available, not every educator who applies will receive loan forgiveness.

HISTORY OF THE PROGRAM

In 2019-2020 CDHE launched the first application cycle and after receiving applications had funding paused as state budgets were impacted by the COVID19 pandemic which resulted in no loan forgiveness awards for that cycle.

CURRENT PROGRAM

The 2022-2023 fiscal year will be the second year the program identifies qualified applicants for loan forgiveness and distributes funds. We are partnering with Tuition.io to offer a user-friendly online application.

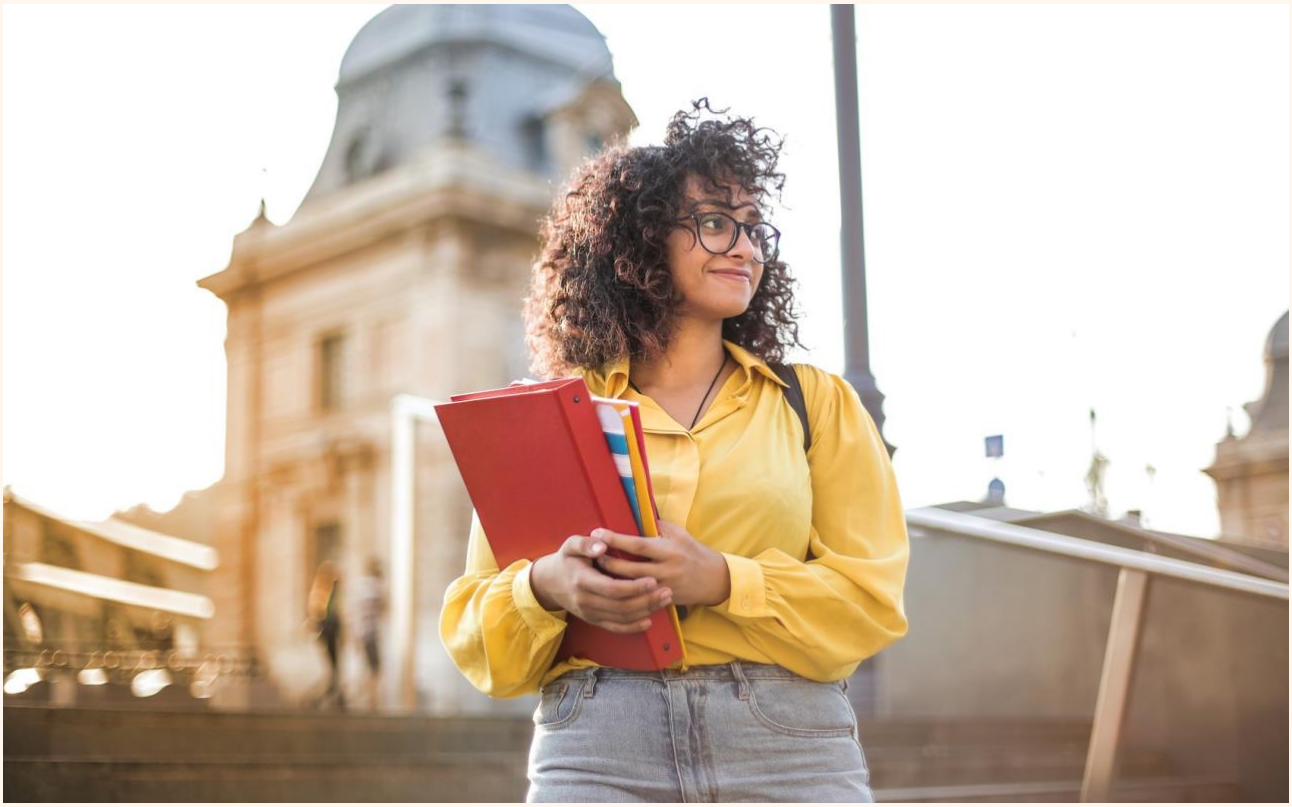
WHO CAN APPLY?

PROGRAM QUALIFICATIONS AREAS FOLLOWS:

- Must currently work in a Colorado public school (PreK-12) for the 2022-2023 school year (this includes BOCES and facility schools) as a teacher, administrator, or special service provider

- Must work in an approved rural school/district or work in a content-shortage area in a non-rural school/district
- Must hold a current teaching or special service provider license valid in the state of Colorado
- Student loans must have been incurred during completion of an educator preparation program or from a higher education degree
- First preference will be given to applicants in approved rural schools/districts, followed by applicants in content-shortage area in non-rural schools/districts

TIMELINE



CDHE has partnered with Tuition.io to develop a user-friendly electronic application. If you are interested in being informed when the application opens, please fill the following survey: https://www.surveymonkey.com/r/EdLoanForgiveInterest

This round of applications will be open November 1, 2022 – January 15, 2023 with a distribution of funds in July 2023.

Information will be updated on the program website as it becomes available.

FAQ

GENERAL QUESTIONS

What types of educators qualify for this program?

What is considered a rural school in Colorado?

Which areas are considered teacher content-shortageareas?

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?

Who gets priority for this program?

Who is Tuition.io?

I have a specific question about the program. How do I get it answered?

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 theystill count as eligible loans?

How much money can I get through the ColoradoEducator Loan Forgiveness Program?

Is this Loan Forgiveness money considered taxable income?

WHAT IF?

What if I didn't 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 am contracted now to teach in a different state, am I eligible for 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 year?

What if I don't receive loan forgiveness this year, can I apply for next year?

What if I am doing an alternative educator preparation program 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 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?

FAQ

GENERAL QUESTIONS

- **What types of educators qualify for this program?**
  - Administrators
  - Alternative teachers
  - Principals
  - Approved Special Services Providers

- **What is considered a rural school in Colorado?**
  A rural school district in Colorado as defined by the Colorado Department of Education (CDE) is one having a student population of 6,500 or less, and/or also by its distance to the nearest large urban/urbanized area. For the purposes of this program, "rural" and "small rural" terms are applied the same. Follow the link below to the most up to date list of qualifying schools and districts: CDE Rural Designation MARCH 2020.xlsx (state.co.us)

- **Which areas are considered teacher content-shortage areas?**
  CDE's annual Statewide Educator Shortage Area list (2020-2021) lists them towards the bottom of the page.

- **What is the minimum number of years applicants must have taught in CO to qualify?**
  Both new and seasoned educators qualify for this program. There is no service minimum.

- **How do I apply?**
  We are partnering with Tuition.io to bring you a user-friendly application. Here is the link to get you access to the application: https://www.surveymonkey.com/r/EdLoanForgiveInterest

- **What is the deadline to apply for this program?**
  To be considered as a loan forgiveness candidate for the 2022-2023Educator Loan Forgiveness Program, your complete application must have been submitted by January 15, 2023.

- **When will I be notified if I have received the award or not? If awarded, when will I receive it?**
  Loan forgiveness awards are expected to be decided in the Spring, with the award amount submitted directly to the applicant's loan service provider starting in July 2023. All applicants will be notified of their individual result within 60 days after the close of the application.

- **How will the funds be distributed?**
  If you are selected for this award, you will have the option between your award being issued in twelve (12) monthly disbursements or two (2) disbursements.

  The monthly payment option is ideal for those who are also participants in Federally Funded Loan Forgiveness Programs, which require a specific number of qualifying monthly payments.

  There will be a mid-year evaluation to be sure awardees still meet qualifications. Therefore, the second distribution option is two (2) disbursements (½ upon initial award; ½ upon mid-year re-qualification).

GENERAL QUESTIONS CONT..

- **Who gets priority for this program?**
  - **1st priority**: qualified applicants in a rural school district OR rural school AND in a content shortage area
  - **2nd priority**: qualified applicants in a rural school district OR rural school
  - **3rd priority**: qualified applicants in a position in an educator shortage area

- **Who is Tuition.io?**
  Tuition.io is a vendor that will administer 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 can be paid directly to the lender(s).

- **I have a specific question about the program. How do I get it answered?**
  Please submit all questions not answered by these FAQs via email at EdLoanForgiveness@dhe.state.co.us.

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 directly related to the discipline in which you're 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, or a bachelor's or master's degree. They can be incurred 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 Colorado Educator Loan Forgiveness Program?**
  Educators may receive up to $5,000/year. The program will be awarding $500,000/year and is funded for five years. For example, you may be eligible for loan forgiveness of up to $25,000 over the next five years.

- **Is this Loan Forgiveness money considered taxable income?**
  No. The awards are not considered taxable income.

WHAT IF?

- **What if I didn't complete my studies in Colorado, would I still qualify if I currently work in Colorado?**
  Yes. Many educators are trained out of state and decide to make their home in Colorado. Even educators who studied in other states qualify for this program.

- **What if I graduated from a Colorado educator preparation program, but am contracted now to teach in a different state, am I eligible for this program?**
  No. Only current Colorado educators 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 year?**
  Yes, you are eligible to receive up to five years of loan forgiveness awards of $5,000/yr, but you must submit a new application for consideration each 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.

- **What if I don't receive loan forgiveness this year, can I apply for next year?**
  Yes. If you are not selected this year, you are encouraged to apply for the next academic year.

- **What if I am doing an alternative educator preparation program now? Am I eligible to receive this Ed Loan Forgiveness award?**
  Yes, if you are currently doing an ed prep licensure program, you would still be eligible if you meet all other criteria.

- **What if I only work part-time? Do I qualify for this program?**
  Yes. For the purposes of this program, full-time and part-time both 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?**
  Yes. If you have received other Colorado-sponsored 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?**
  Yes, if you are selected for this award, you will have the option between your award being disbursed in twelve (12) monthly payments or two (2) payments.

Contact

The Colorado Department of Higher Education
1600 Broadway, Suite 2200
Denver, CO 80202

https://cdhe.colorado.gov/students/preparing-for-college/educator-funding-opportunities/temporary-educator-loan-forgiveness

EdLoanForgiveness@dhe.state.co.us

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