

September 13, 2023

Dear PFT Members,

If you or your dependent has student loans, you may be interested in the information below from AFT.

In Solidarity,
Kelly

After more than 3 1/2 years, student loan payments will resume in the next few weeks. Because of the AFT's advocacy, significant changes have been made to make your student debt more manageable and, potentially, easier to forgive.^[1]^[2]

The SAVE plan is an income-driven repayment plan that calculates payments based on a borrower's income and family size—not their loan balance—and forgives remaining balances after a certain number of years. The SAVE plan will cut many borrowers' monthly payments to zero, will save other borrowers around \$1,000 per year, will prevent balances from growing because of unpaid interest, and will get more borrowers closer to loan forgiveness faster.

The new plan will provide affordable monthly payments, ensure that borrowers never see their balance grow from ballooning interest if they keep up with required payments, and even provide early loan forgiveness for low-balance borrowers. To learn more, or to sign up for SAVE, visit StudentAid.gov/SAVE. Payments under this plan qualify for Public Service Loan Forgiveness.

To learn more about the SAVE plan, the PSLF program, or how you can get personalized student debt guidance with our online partner Summer, [click here to register for an upcoming AFT Student Debt Clinic webinar](#).

As always, the AFT will continue to push for ways to make college more affordable and accessible and to fight for investment in higher education, so that every student who chooses to pursue higher education can do so.