Public Service Loan Forgiveness (PSLF) is a federal program that allows borrowers working ten years full-time in the public sector to earn forgiveness on eligible loans. When it comes to attracting and retaining qualified public servants, particularly for positions that are generally low-paying — teacher, librarian — or dangerous — firefighter, police officer — Public Service Loan Forgiveness is an essential tool.

We all rely on public servants:

PUBLIC SAFETY:
Firefighters & police officers benefit from PSLF, as do veterans, active duty service members, & military families — both as participants in public service & beneficiaries of the nonprofit organizations that support them.

PUBLIC HEALTH:
Nurses & first responders address our immediate health needs, while veterinarians & animal scientists protect us from economically devastating animal diseases.

PUBLIC WELFARE:
Public school teachers & librarians are crucial to public education despite notoriously low wages. Public interest lawyers provide desperately-needed legal services to underserved communities at significantly lower pay than private firms.

The Congressional Budget Office estimates that the Federal Government will earn $81 billion from federal student loans over the next ten years. Meanwhile...

...most estimates of the cost of PSLF over the same period range between $6–8 billion

In most instances, graduate and professional borrowers will repay the amount they borrowed before earning forgiveness, meaning only accrued interest is forgiven.

According to a 2015 study by National Legal Aid & Defender Association (NLADA), nearly half of public interest lawyers polled said they would not have taken their position/would leave their position if PSLF were capped at $57,000.