

## Federal Loan Forgiveness Programs

The new year brings with it new opportunity and that is especially true for student loan forgiveness. There are two federal programs that open in late January for medical providers in underserved areas. With an unsurpassed level of education debt (currently second only to mortgage debt in the U.S.), there has never been a higher demand for assistance with education loans. There are two particularly generous federal programs that offer loan forgiveness, sometimes tax-free, to a variety of medical providers. Some providers could receive as much as \$50,000 of tax-free money wired to them as early as August of 2019. Once accepted into that program there are renewal options that can total up to \$360,000. Others could receive as much as 85% of their student loans forgiven over a 3-year period. These programs apply to providers from RN's to advanced practitioners and physicians.

Of course, there are catches. Among them being the requirement of practicing in a Health Professional Shortage Area. Fortunately, for many Rural Health Clinics that designation has already been established. Furthermore, many RHC's have facility scores that may qualify them for programs to which other facilities in the area do not have access. Be sure that your recruiting teams are aware of all of the state and federal loan forgiveness programs. It could make their job much easier and your providers very thankful!

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