

Instructions & Eligibility Requirements for Teacher Postponement/Deferment and Cancellation

You may receive a postponement/deferment of loan repayment for up to twelve months. The postponement will stop payments on your loan until you have completed the academic year. You may be eligible for the deferment if you fail to complete your teaching year. It is your responsibility to submit forms properly; failure to do so will result in continued billing. If it appears that you will be eligible for cancellation, St. Thomas will approve your postponement/deferment and suspend your billing until the end of the specified period. At that time, cancellation forms will be sent to you for completion.

INSTRUCTIONS:

5. Teachers of expertise areas, as described below, B (1) (e) must include a letter from the State Education Agency confirming shortage field.

A. LOANS OBTAINED PRIOR TO 07/01/72 (NATIONAL DEFENSE)

1. 10% cancellation for each year of regular full-time teaching in a public or non-profit elementary or secondary school. (Maximum: 5 years)