

The Creative Company: Shining a light on the life-changing limited public service loan forgiveness waiver

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MADISON, Wis. (July 12, 2022) — The federal Public Service Loan Forgiveness (PSLF) program provides important **student loan debt relief** to healthcare and frontline workers, teachers, administrative employees, and other community servants doing essential work for our country's success. That is why it is important to spread the word about the widely unknown limited PSLF waiver — available until Oct. 31, 2022 — that greatly improves access to forgiveness.

Knowing how impactful the limited PSLF waiver is, Ascendium offered its student loan support, **free of charge for a year**, to its longtime philanthropic partner **United Way of Dane County**. Through this service, United Way and its agency partners' employees can access one-to-one counseling, online resources, and optional webinars to help them apply for this benefit.

According to the U.S. Department of Education, the most recent average amount of PSLF forgiveness is a **life-changing \$66,260 per borrower**. There should be a mass movement of PSLF applicants, but there's not.

“Unraveling student loan complexities to help borrowers succeed is part of what we do,” said Beth Erickson, Ascendium vice president – repayment solutions. “We can't emphasize enough how important it is to get the word out to every hospital, school district, government entity, and nonprofit — this is a unique time to provide employees with student loan guidance to access a benefit that could make such a huge difference in their lives.”

Understanding the PSLF requirements can be confusing, and many people who are eligible, like those at United Way, have not yet secured PSLF benefits. Employers are just beginning to recognize the critical and time-sensitive role they play in helping employees access the limited PSLF waiver. Frequently, **nonprofits and public sector organizations have a hard time competing for top talent due to limited budgets and resource constraints.** But the playing field is dramatically leveled when employers provide trusted guidance on obtaining **thousands of dollars of student loan forgiveness.**

“As a borrower myself, I have to admit that student loans are confusing, and it seems like things are changing all of the time,” Ashley Manthei, United Way of Dane County director of communications said. “Providing employees with Ascendium’s student loan expertise means they can help to not only access the waiver but maneuver through whatever the next student loan challenge will be. We’re so grateful for this partnership!”

Ascendium is the nation’s largest student loan guarantor and a leading education philanthropy. Its student loan support services are one facet of its expertise.

Ascendium’s mission is to champion opportunity for learners from all backgrounds. We hope that by providing our student loan expertise to those doing essential work in the community where our employees live and work, it will strengthen us all,” said Ascendium President & CEO Richard D. George.