

Postponing student loan repayment (deferment or forbearance) or canceling a loan (discharge) are available in very specific circumstances. Some of the provisions are widely known. For example, if you enroll at least half-time in a college, you can request that your loan repayment be postponed – you would repay your loan at a later date. A lesser known example would be if you work as a full-time nurse, full-time corrections office, or full-time Head Start educator, you can request cancellation of up to 100% of your Perkins Loan – your loan can be forgiven in full.

Listed below is a summary of deferment and discharge conditions, some exceptions apply. For more detailed information, refer to the [U. S. Department of Education Guide](http://studentaid.ed.gov/students/publications/student_guide/2006-2007/english/postponeloyanpayment.htm) and/or contact your loan servicer. http://studentaid.ed.gov/students/publications/student_guide/2006-2007/english/postponeloyanpayment.htm

Loan Deferment Summary Chart

	Perkins, Stafford, PLUS
At least half-time study at a postsecondary school <i>For Unsubsidized and PLUS, only principal deferred</i>	YES
Study in an approved graduate fellowship program or in an approved rehabilitation training program for the disabled	YES
Economic hardship	Up to 3 Years
Engages in service listed under discharge/cancellation conditions	NO

Loan Discharge (Cancellation) Summary Chart

Cancellation Conditions	Perkins	Stafford	PLUS
Borrower's total and permanent disability or death	100%	100%	100%
Full-time teacher in a designated elementary or secondary school serving students from low-income families	Up to 100 %	no	no
Full-time special education teacher (includes teaching children with disabilities in a public or other nonprofit elementary or secondary school)	Up to 100%	no	no
Full-time qualified professional provider of early intervention services for the disabled	Up to 100%	no	no
Full-time teacher of math, science, foreign languages, bilingual education, or other fields designated as teacher shortage areas	Up to 100%	no	no
Full-time employee of a public or nonprofit child- or family-services agency providing services to high-risk children and their families from low-income communities	Up to 100%	no	no
Full-time nurse or medical technician	Up to 100%	no	no
Full-time law enforcement or corrections officer	Up to 100%	no	no
Full-time staff member in the education component of a Head Start Program	Up to 100%	no	no
Vista or Peace Corps volunteer	Up to 100%	no	no
Service in the U.S. Armed Forces	Up to 50% in areas of hostilities or imminent danger	no	no
Bankruptcy (in rare cases—cancellation is possible only if the bankruptcy court rules that repayment would cause undue hardship)	rare	rare	rare
Closed school (before student could complete program of study)—applies to loans received on or after Jan. 1, 1986	100%	100%	100%