Did you know... **There are student loan forgiveness programs and scholarships for math and science teachers.**

**Federal Student Loan Forgiveness**


- Up to **$17,500** forgiven if you are a highly-qualified math or science teacher in a low-income secondary school after completing 5 consecutive years of teaching
- Can only apply after completion of the 5 years

**Many states** and specific **school districts** offer student loan forgiveness programs in addition to the **$17,500 Federal forgiveness.**


- Need to be teaching in a high-needs area OR low-income school; qualify for deferment while teaching full-time math or science
- 15% forgiven/year Years 1 and 2 (includes interest accrued during the year)
- 20% forgiven/year Years 3 and 4

Remaining 30% forgiven in Year 5 (for 100% loan forgiveness!)

*** New Perkins loans will no be made after 2018; however, the forgiveness program will continue to serve those who have Perkins loans.

**Scholarships and Grants**

- **TEACH Grant ($4k/year):** [studentaid.ed.gov/sa/types/grants-scholarships/teach](http://studentaid.ed.gov/sa/types/grants-scholarships/teach)

**Did you know... Teaching jobs have better retirement benefits than most other jobs you can get with the same degree.**

**Retirement**

Colorado schools offer PERA retirement benefits:

- **Example:** Begin teaching at 22 years old, full retirement benefits at 57
  - 87.5% of highest annual income (e.g. a pension)
  - Yearly Annuity Value of **$21,600**

**Yearly Annuity Value:** Someone in industry would have to invest this amount at 7% ROR to have the same available retirement as a teacher’s pension based on average life expectancy, HEI=$100K

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**Salary + Retirement Benefits**

**Teaching**

- **Salary + Retirement Benefits** (Pension value – 3% contribution)
  - Year 1: $50K + $20K = **$70K**
  - Mid: $100K+$18K = **$118K**

**Other**

- Fewer days on contract
- Above average health insurance
- Retire in late 50’s

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**Lockheed Martin - ME**

- **Salary + Retirement Benefits** (4% employer contribution)
  - Year 1: $67K + $3K = **$70K**
  - Mid: $96K + $4K = **$100K**

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**Get the Facts Out**

Changing the conversation around STEM teacher recruitment
Did you know... Teachers in the United States rate their lives better than all other occupation groups, trailing only physicians.

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Physician</td>
<td>75%</td>
</tr>
<tr>
<td>Teacher (K-12)</td>
<td>69%</td>
</tr>
<tr>
<td>Professional</td>
<td>64%</td>
</tr>
<tr>
<td>Nurse</td>
<td>64%</td>
</tr>
<tr>
<td>Manager, executive, or official</td>
<td>61%</td>
</tr>
<tr>
<td>Business owner</td>
<td>56%</td>
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<tr>
<td>Clerical or office</td>
<td>55%</td>
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<tr>
<td>Sales</td>
<td>54%</td>
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<tr>
<td>Service</td>
<td>50%</td>
</tr>
<tr>
<td>Manufacturing or production</td>
<td>44%</td>
</tr>
<tr>
<td>Construction or mining</td>
<td>44%</td>
</tr>
<tr>
<td>Farming, fishing, or forestry</td>
<td>43%</td>
</tr>
<tr>
<td>Installation or repair</td>
<td>43%</td>
</tr>
<tr>
<td>Transportation</td>
<td>40%</td>
</tr>
</tbody>
</table>

Percentage shown is the % of people ranking their lives at the top of the ladder minus the % of people ranking their lives at the bottom of the ladder.

Results are based on telephone interviews conducted as part of the Gallup-Healthways Well-Being Index survey with a random sample of 172,286 workers, aged 18 or over, from Jan. 2-Dec. 30, 2012. For results based on the total sample of national adults, one can say with 95% confidence that the maximum margin of sampling error is ±3.5 percentage points for the smallest group (physicians) but less than ±1 for larger groups such as professionals, service workers, or managers/executives. 


Get the Facts Out Changing the conversation around STEM teacher recruitment