

NEWS FROM
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Kentucky teacher saves big with Best in Class

Louisville, Ky. (July 30, 2007)—Tracy Cochran always wanted to be a teacher. With the Best in Class program from The Student Loan People, she’s fulfilling her dream and saving money in the process.

“I’ve always had a love for children,” said Cochran, a special education teacher at Lebanon Elementary in Marion County. Best in Class “gives me an opportunity to teach as well as to help children who have disabilities and think they can’t be successful. My job is to make them feel successful.”

Best in Class is designed to help Kentucky attract and keep educators, especially in high-need fields. Each year certified teachers, counselors or librarians who work in a public or private Kentucky school may qualify for interest forgiveness on their student loans. Those loans must be Federal Stafford or Graduate PLUS Loans obtained from The Student Loan People.

In addition, minority teachers and teachers of special education, math, science, foreign language and English as a second language may qualify to have up to 20 percent of their loan principal forgiven for each year of service. Principal forgiveness is limited to \$10,000 each year. Educators must apply each spring for these benefits.

Since the program’s inception in 2002, Kentucky educators have received more than \$39 million in benefits through Best in Class.

The Student Loan People is closely monitoring several federal proposals that may endanger the Best in Class benefits. Cochran, who finished her master’s degree this summer at Campbellsville University, said she is troubled by that possibility.

“The reason this program exists is to give people an incentive to get into teaching,” she said. “If you do away with it, that incentive is gone. The opportunity for good, qualified people to go into these areas might diminish as well.”

The Student Loan People is a public, nonprofit corporation that provides education loans for students and parents through the Federal Family Education Loan Program (FFELP). For more complete information about student loans, visit www.studentloanpeople.com; write The Student Loan People, P.O. Box 24328, Louisville, KY 40224-0328; or call (888) 678-4625.