



Peace Corps & AmeriCorps Pledge to Expand Outreach Efforts on Ways to Reduce Student Loan Debt through Public Service

Peace Corps director highlights agency's efforts to increase outreach to diverse communities at National Historically Black Colleges and Universities Week Conference

WASHINGTON, D.C., Sept. 23, 2014 – Peace Corps Director Carrie Hessler-Radelet and Corporation for National and Community Service (CNCS) CEO Wendy Spencer today joined U.S. Secretary of Education Arne Duncan and Consumer Financial Protection Bureau (CFPB) Director Richard Cordray in pledging to help public servants and national service participants, including Peace Corps volunteers and AmeriCorps members, reduce their student loan debt. The agencies are among the first federal agencies to take CFPB's public service pledge on student debt.

"This marks an important step forward in Peace Corps' continuing effort to break down barriers to service and open doors of opportunity for new generations of potential Peace Corps volunteers," Hessler-Radelet said at the National Historically Black Colleges and Universities Week Conference in Washington, D.C. "Student loan debt is a significant factor for many young people considering public service, including Peace Corps volunteers, so it is incumbent upon us to help educate them on the benefits available."

"Given that more than 60 percent of AmeriCorps alums go into public service careers, it's important they know about options that can help them reduce their student debt," said Spencer. "Our nation needs more public servants, and the effort we are kicking off today will help more AmeriCorps alums translate their service commitment into careers in the public interest."

Through this pledge, the Peace Corps and CNCS commit to share information about options for managing student loan debt with applicants, volunteers, and employees. In partnership with the U.S. Department of Education and the Consumer Financial Protection Bureau, the Peace Corps launched a [new web portal](#) and public education campaign to help current, future and returned volunteers understand the benefits that may be available to them to help manage their student loans if they choose public service.

"Student loan forgiveness has become a key tool to enhance the affordability of public service careers," said CFPB Director Richard Cordray. "We are working to raise awareness of this program by getting more employers involved and are so pleased that leading public service agencies like the Corporation for National and Community Service, AmeriCorps, and the Peace Corps are joining our efforts."

"I am delighted to sign this pledge to actively inform the employees at the U.S. Department of Education about Public Service Loan Forgiveness as a way to reduce their student loan debt," said U.S. Secretary of Education Arne Duncan. "This program can save thousands of dollars for government workers and non-profit employees who dedicate their lives to public service. It's also a great recruiting tool for government agencies and tax exempt non-profits that want people to be able to follow their heart and passion—and not just chase a big paycheck because they have to pay back loans. We can't afford to lose that talent because of student debt."

There are a number of benefit options to help reduce student loans for Peace Corps volunteers and returned Peace Corps volunteers, including the Public Service Loan Forgiveness Program (PSLF). Peace Corps volunteers may qualify for forgiveness of remaining federal student loan debt after they have made 120 qualifying payments (10 years, if consecutive payments) on those loans while employed full-time by certain public service employers. If enrolled in PSLF under an income-driven repayment plan, volunteers may have qualifying payments as low as \$0 throughout their service.

AmeriCorps engages more than 75,000 Americans in intensive service each year at non-profits, schools, public agencies, and community and faith-based groups across the country. After successful completion of their term of service, AmeriCorps members are eligible to receive a Segal AmeriCorps Education Award to help pay college tuition or pay back student loans. Since 1994, AmeriCorps members have earned more than \$2.7 billion in Segal AmeriCorps Education Awards. AmeriCorps members can take advantage of a number of student loan benefits, including the Public Service Loan Forgiveness Program.

Find tools and resources on student loan relief for Peace Corps volunteers at peacecorps.gov/loans. For more information on the CFPB's public service pledge, please visit www.consumerfinance.gov/pledge/.

About the Peace Corps: *As the preeminent international service organization of the United States, the Peace Corps sends Americans abroad to tackle the most pressing needs of people around the world. Peace Corps volunteers work at the grassroots level with local governments, schools, communities, small businesses and entrepreneurs to develop sustainable solutions that address challenges in education, health, economic development, agriculture, environment and youth development. When they return home, volunteers bring their knowledge and experiences—and a global outlook—back to the United States that enriches the lives of those around them. President John F. Kennedy established the Peace Corps in 1961 to foster a better understanding among Americans and people of other countries. Since then,*

About the Corporation for National and Community Service: The Corporation for National and Community Service is a federal agency that engages more than five million Americans in service through its AmeriCorps, including VISTA and NCCC, Senior Corps, Social Innovation Fund, and Volunteer Generation Fund programs, and leads the President's national call to service initiative, United We Serve. For more information, visit NationalService.gov.

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