

# Reduce Student Loans, Move to Niagra Falls

Sure, at first glance the title to this post may be confusing, but believe it or not, it's actually true.

This has not received much coverage, but this somewhat depressed [New York community is offering a very charming incentive](#). If you have substantial student loan debt, you may want to consider moving to Niagra Falls.



## Get up and Go, Get out of Debt

Seth Piccirillo is the director of community development in Niagra Falls. He is getting creative in an attempt to revitalize the city, hoping for an influx of fresh, young minds.

The program being instituted will lure residents with the promise of up to \$3,500.00 per year (up to two years) in student loan forgiveness. In exchange for this partial loan payoff, you must live full time in a designated area within the city.

Application is open to graduates who have received a 2 year, 4 year or graduate degree in the previous two years.

A [similar program in Kansas](#) has had some success, although that residency program seems to offer more enticing payoff incentives.

## Can it Work?

I don't know, but with crushing student loan debt now exceeding \$1 Trillion, all options should be explored. This innovative community compensation is a very interesting plan. A residency/payment assistance program directly benefits the student loan borrower and the depressed community.

The borrower gets partial relief from student loan debt while the community gets an influx of bright, young, eager minds. With these young professionals comes revitalization, or at least that is the hope.

I wonder if similar plans will be implemented in distressed areas down-state. It will certainly be interesting to monitor the program in Niagra Falls as the city begins to accept applications.

With very little [student loan relief](#) available to borrowers, it is encouraging to see local communities take the torch. These efforts could light the way to a brighter future for both the borrower and the community.

*Image courtesy of [Janine Curry](#).*