



STUDENT LOAN ASSISTANCE PROGRAM REQUIREMENTS

The intent of this program is to reduce loan indebtedness for individuals working full-time in the Rugby area. The number of applicants funded is limited and contingent upon JDA funding. Therefore, not all qualified applications are assured funding.

The Rugby JDA is responsible for processing the loan forgiveness payments to financial institutions holding student loans for funded recipients. The Rugby JDA will notify all applicants of their award status.

Funded recipients are eligible to receive up to one thousand and five hundred dollars for each year they work in the Rugby area, subject to a maximum of two years. If approved, the recipient will receive \$125.00 per month for two years directly to their student loan account. To be eligible for loan forgiveness each applicant cannot make more than \$45,000 in annual income.

Qualifications:

To qualify for consideration for the Rugby JDA Student Loan Assistance Program, an applicant must:

- a. Hold a full-time position within the Rugby area at a local business or government entity;
- b. Have a qualifying student loan and not be in default on that loan;
- c. Annually salary must be under \$45,000.

Terms and Definitions:

- a. Default means default as defined in applicable federal student aid laws or regulations or other applicable regulations, as determined by the loan holder.
- b. Student Loan means Federal Family Education Loan (FFEL) Stafford subsidized and unsubsidized loans, Dakota Education Alternative Loan (DEAL) obtained through the Bank of North Dakota, William D. Ford Federal Direct Loan subsidized and unsubsidized loans, Federal Perkins Loan, or FFEL or William D. Ford Federal Direct Consolidated Loans, or private loans that indicate they were used for education.
- c. Application period means the first day applications are accepted each year. The application deadline will be on December 1, loan assistance recipients will be notified by January 1.

Student Loan Assistance Program Procedures:

- a. A completed application must include the applicants name, contact information, tax statement, position within the Rugby area, all relevant student loan information, and a letter of certification of employment from the business owner or government entity. The letter of certification should include verification of employment and include annual salary.
- b. An application will not be considered complete until all of the required information has been received by the Rugby JDA. The date the application is complete will be the date used for consideration.
- c. Completed applications will be considered in priority order as follows:
 1. Priority will be given to those employed within their degree field.
 2. Recipients of this program will be determined based on the quality of their application.

Applications should be mailed or delivered to:

Rugby Job Development Authority

126 2nd Ave SW, Suite 1
Rugby, ND 58368
P 701.776.7655



STUDENT LOAN ASSISTANCE PROGRAM APPLICATION

126 2ND AVENUE SW SUITE 1
RUGBY, ND 58368

RUGBY JOB DEVELOPMENT AUTHORITY
PH: 701-776-7655

Name: _____ Date: _____

Address: _____ City: _____ State: _____

Daytime Phone Number: _____ Email: _____

DOB: _____

Current (Potential) Rugby Employer: _____

Job Title / Position: _____ Annual Income: _____
*attach tax statement

Completed Education / Degree as of application date: _____

Briefly describe your current involvement within the community: (example - organizations, civic, volunteer obligations)

Explain why you would be a worthy recipient of this program funding: _____

Name of Loan Institution: _____

Address: _____

City: _____ State: _____

Phone: _____
*attach all relevant loan information

TO BE COMPLETED BY EMPLOYER

Employer Recommendation: Does this application meet the established guidelines of the Loan Repayment Program? Y or N

Will applicant hold a position in their field of degree? Y or N Confirm Annual Income: _____

Employer Signature: _____ Contact Phone Number: _____

Applicants Signature: _____ Date: _____