

## Memorandum of Understanding and Agreement

### RE: ND Career Builders Loan Repayment Program Rugby Job Development Authority Private-Sector Match

**Purpose:** To qualify for the ND Career Builders loan repayment program, the Rugby JDA, an applicant's employer, or another business entity must have committed funds to "match" state dollars.

#### Agreement, Acknowledgement and Signature

The Rugby Job Development Authority will agree to commit funds to match "state" dollars up to \$8,500 or maximum allowed under the NDUS Career Builders Program (whichever is less) for eligible applicants employed in Rugby over the 3 year required period. The committed funds will be paid to the NDUS under program guidelines and applied to the applicant's outstanding student debt and "match" state dollars. The number of applicants funded and the amount matched is contingent upon Rugby Job Development Authority (Rugby JDA) funding. Therefore, not all applicants are assured funding.

Total dollars requested (amount will be divided over 3 years; may not exceed \$8,500): \$ \_\_\_\_\_

**Applicant Name:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Contact Phone #:** \_\_\_\_\_

**Contact email address:** \_\_\_\_\_

- I understand that I cannot participate in both the JDA student loan assistance program and the career builders program. Acceptance into the Career Builders program will make me ineligible to receive student loan assistance from the JDA Student Loan Assistance program. The JDA will not provide funding to individuals enrolled in both programs. If a current participant of the Rugby Student Loan Assistance program is accepted into the Career Builders program, funding may be transitioned to a match for that program and any match is subject to JDA Board consideration and approval.
- I understand that this a NDUS program and the match is contingent upon acceptance into the NDUS Career Builders Program and will not be awarded if not accepted.
- I understand that prior to each payment being issued by NDUS, verification of employment will be required. NDUS will also verify North Dakota residency with the applicant prior to payment.
- I understand that this agreement can be revoked by the Rugby Job Development Authority in the event that you are no longer employed within the Rugby area or funding for the program ceases.

**Signature of Applicant:** \_\_\_\_\_

**Date:** \_\_\_\_\_