



RUGBY JDA STUDENT LOAN REPAYMENT PROGRAM

Program Summary (Revised January 2024)

Purpose

The Rugby Job Development Authority (JDA) is charged with creating new wealth for area residents through economic development. Addressing challenges impacting workforce availability is one way to keep and grow Rugby area businesses and other services generating career and job opportunities. This program helps Rugby area employers recruit and retain skilled workers by assisting individuals employed full-time with student loan payments.

Provisions

Approved applicants receive up to \$3,000 over the course of 2-3 years provided they remain employed full-time in the Rugby area during the loan repayment period.

Here are the scenarios:

1. Standard — Payments of \$125 a month, \$1,500 a year, for 2 years with the JDA making monthly payments directly to the recipient's student loan account.
2. ND Career Builders — Payments provided as a dollar-for-dollar match, with payments made over 3 years at \$1,000. Eligibility for this program results in the recipient receiving double the funding for student loan repayment. The state program is for applicants in high-need and emerging occupations. Requirements include being hired within the prior 24 months. Learn more at www.ndus.edu/career-builders.

Applicant Qualifications

1. Have completed a program of study.
2. Be employed in a full-time position within the Rugby area at a local business, government entity, or not-for-profit organization.
3. Have a balance on a qualifying student loan and not be in default on that loan.

Terms & Requirements

1. Default means default as defined in applicable federal student loan.
2. Eligible loans include federal student loans or private alternative student loans. Other private loan/debt that is not a "student loan", such as home equity, credit card debt, or other consolidated debt that is no longer a "student loan", will not be considered.
3. For eligibility throughout the maximum term of assistance, the recipient must remain continuously employed within the Rugby area.
4. If a recipient ceased to be employed full-time in the Rugby area during program participation, the recipient and employer shall immediately notify the Rugby JDA of the change in status. Payments shall end as of the date employment discontinued. Any payments received after employment will need to be promptly returned by the recipient to the Rugby JDA.
5. Employers must remain in good standing on any municipally or county applied taxes, special assessments, utility bills, or loans.
6. A recipient is only eligible for a one-time award for up to a maximum of \$3,000 over 2-3 years and is not eligible to re-apply for the program.

Procedures

1. Submit a completed application with employer verification and supporting documentation by the annual application deadline of Dec. 1. The Rugby JDA will notify all applicants of their award status by Jan. 1.

Additional Selection Criteria

The number of recipients is dependent on Rugby JDA funding availability. Therefore, not all eligible applicants are assured funding. Once all other qualifications are met, consideration will be prioritized as follows:

1. Applicants employed for at least 90 days with their current employer.
2. Applicants working in positions listed in the “High Need and Emerging Occupations List” as established annually by the ND Workforce Development Council and ND Job Service. Find the list at this link: <https://ndus.edu/career-builders>
3. Applicants employed within their field of study.
4. Applicants involved in volunteer roles in the community.