



Health Care Education Loan Forgiveness Program Loan Description and Obligations

The North Pine Area Hospital District (Hospital District) has established the Health Care Education Loan Forgiveness Program for the benefit of the health care professionals working for a health care provider within the Hospital District territory, which includes the township members of Arlone, Clover, Danforth, Dell Grove, Finlayson, Hinckley, New Dosey, Ogema, Park, Partridge, Pine Lake and Sandstone Townships, and the cities of Askov, Bruno, Finlayson, Hinckley, Sandstone and Willow River.

Health Care Education Loan Forgiveness Program Overview

Loan applications will be accepted from people who will be working for a health care provider within the Hospital District territory. This loan is available for all school-certified expenses, but not room and board. The following are the loan criteria for a health care education loan:

- This loan forgiveness program is available if the applicant is seeking a health care degree or certification and will be employed by a health care provider operating within the Hospital District territory.
- Hospital District residents who are working in the medical field within the Hospital District will be given preferential treatment.
- Loans are available for either a 2- or 4-year college program, one-year technical course or health care accreditation program.
- A passing grade point average, as established by the school being attended, must be maintained and reported every year.
- The recipient of the loan must agree to work after graduation for a health care provider within the Hospital District territory or accept employment with the Hospital District for a period of four years and to volunteer at a minimum once per year, if requested, at a Hospital District sponsored event.
- No loan may be made to a student who is receiving a similar loan under another program authorized by law, such as another entity like the Hospital District or similar requirements as this loan.
- The Hospital District Health Care Needs Committee will review the loan application and make a recommendation to the Board of Directors based on the interview of the candidate and their fulfilling the eligibility requirements.
- The loan is forgiven if the Borrower fulfills the requirements of the Health Care Education Loan Forgiveness Program, which include four years of employment within the Hospital District territory [or with the Hospital District] and volunteering at least once per year, if requested, at a Hospital District sponsored health care event.
- The Borrower must provide a billing statement of the upcoming class work and send to the Marketing

Communications Consultant at email below. Payment will be sent by the Hospital District to the school.

- \$7,000 per fiscal year (July 1 – Jun 30) is the maximum loan available and is limited to a total of \$28,000.
- If a passing grade point average is not maintained, the degree is not completed or if the recipient does not take employment for four years after graduation for a health care provider within the Hospital District territory [or with the Hospital District], the loan must be repaid at the following rate and conditions.

Loan Interest and Payback

- The loan must be repaid if the Borrower fails to fulfill the requirements. The minimum payment is \$200/month until the loan is paid in full. Monthly payments begin six months after loan forgiveness eligibility disqualification.
- 5% fixed interest rate.
- Guarantor promises to unconditionally guarantee to the Hospital District, the full payment and performance by Borrower of all duties and obligations arising under the promissory note and loan agreement. The Guarantor agrees that this guarantee shall remain in full force and effect and be binding on the Guarantor until the promissory note and loan agreement is satisfied.
- If the Borrower or Guarantor is delinquent on payment, they are responsible for payment of all reasonable costs of collection, as permitted by law, including attorney's fees, legal costs, and the costs of outside collection entities.

Borrower Information (please type or print)

Full Name: _____

Billing Address: _____

Phone Number: _____

E-mail address: _____

Birth Date: _____

Agree to a Credit Check: _____ YES _____ No

Borrower's Driver's License State and Number: _____

Current Employer and Job Responsibilities: _____

Current Degree or Accreditation Held: _____

Degree or Accreditation Being Pursued and What School: _____

Amount of Loan Being Requested: \$ _____

Period of the Loan: _____

Where Do You Plan to Work After Receiving Degree:

References - 2 Professional and 2 Personal

Please Attach Your Resume

Guarantor Information (please type or print)

Full Name: _____

Billing Address: _____

Phone Number: _____

E-mail address: _____

Birth Date: _____

Agree to a Credit Check: _____ YES _____ No

Relationship to the Borrower: _____ Parent, _____ Sibling, _____ Grandparent,
_____ Legal Guardian, _____ Spouse, _____ Other (please explain below)

I certify that I have read and understand the conditions of the Forgivable Education Loan; the accuracy of the information provided; and that I am a U.S. citizen.

Borrower Signature: _____

Date: _____

Guarantor Signature: _____

Date: _____

Email this application to: kristine_sundberg@hotmail.com or call 952-239-6394.

[Note: Additional information may be provided as an attachment to this application.]