

WITHAM HEALTH SERVICES FOUNDATION MEDICAL EDUCATIONAL LOAN

The Witham Health Services Foundation Education Loan Committee may consider and award loans of up to \$2,400 per year to eligible applicants who have been accepted/or are currently enrolled in school/college, these funds are taxable income. Applicants must meet the following requirements:

1. Applicant must be a legal resident of Boone County, Indiana.
2. Applicant must be a **full-time student**, as defined by the program in which the applicant is enrolled, completed their pre-requisite classes for admission and must be making satisfactory progress toward completion of the course of study for said profession.
3. Applicant must submit the required loan application forms by **Thursday, November 30, 2023**.
4. Applicant must agree to work **full-time or part-time** (working at least 1,248 hours per year) at Witham Health Services following completion of course/graduation from school. **Part-time** work will be accepted for loan repayment until a **full-time** position becomes available at Witham Health Services. Applicant must agree to work at Witham Health Services until loan is repaid in full via hours worked. Repayment of loan will be calculated using the following formula: **[Amount of money received / 4,000 / FTE]** (Example: \$9,600 total received / 4,000 / 1.0 FTE = 2 years and 4 months to repay loan in full). If the repayment obligation is not met, applicant agrees to repay monies received at three percent (3%) interest per annum over the following two (2) years.
5. Applicant must enroll in a program that is fully accredited by the appropriate accrediting entity. Applicant must submit documentation verifying accreditation.
6. Witham Health Services Foundation Education Loan Committee may give special consideration for part-time study by request of the applicant. Part-time study must equal a minimum of one-half (1/2) time study as determined by the approved school.
7. Applicant must satisfy all requirements regarding grades and loan repayment.

Selection of loan recipients will not be based upon the financial needs of the applicant. First priority will be given to applicants who pursue educational programs of direct benefit to Witham Health Services. The number and amount of new loans provided by the Foundation will be determined each year by the Foundation Loan Committee.