



Hospital District Forgivable Education Loan Program Application

Forgivable Education Loan Description and Obligations

The North Pine Area Hospital District (Hospital District) has established the education loan forgiveness programs for the benefit of the health care professionals working for a health care provider located at the Pine Healthcare Campus or other Hospital District owned property. Our territory includes 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 Hospital District residents and employees working for health care providers at the Pine Healthcare Campus or other Hospital District owned facility. 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 is a Hospital District resident or employed by a health care provider operating in a Hospital District owned property.
- 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 college being attended, must be maintained and reported every year.
- The recipient of the loan must agree to work for a Pine Healthcare Campus or other Hospital District health care provider immediately after graduation, for a period of 2 years.
- 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 a 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 Forgivable Education Loan Program, which include 2 years of employment with a health care provider in a Hospital District owned property.
- 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 year is the maximum loan available and is limited to a total of \$28,000.
- If the degree is not completed or if the recipient does not take employment for two years immediately after graduation with a health care provider at the Pine Healthcare Campus or other Hospital District owned property, the loan must be repaid at the following rate and conditions.

Loan Interest and Payback

- The loan must be paid, 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 Lender, the full payment and performance by Borrower of all duties and obligations arising under this Agreement. The Guarantor agrees that this guarantee shall remain in full force and effect and be binding on the Guarantor until this 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.

Application

Borrower Information (please type or print)

Full Name: _____

Billing Address: _____

Phone Number: _____

E-mail address: _____

Birth Date: _____

Social Security Number: _____

Agree to a Credit Check: _____ YES _____ No

Borrower's Drivers 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: _____

Social Security Number: _____

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.

Borrower 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.]