

§12526. Eligibility requirements

1. Program loan repayment agreement. A program loan repayment agreement may be given only to an individual who is employed in this State in an eligible employment position and who has met other eligibility criteria established by rules of the authority.

[PL 2003, c. 710, §2 (NEW).]

2. Matching funds. An eligible employer must provide funds to match the amount provided by the authority for program loan repayments under this section. The employer's match must be paid to the authority for payment to the financial institution holding the employee's student loan and must be in an amount equal to the amount of the program loan repayment to be provided by the authority.

[PL 2003, c. 710, §2 (NEW).]

SECTION HISTORY

PL 2003, c. 710, §2 (NEW).

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