

WORKFORCE DEVELOPMENT LOAN PROGRAM

PURPOSE OF PROGRAM

The purpose of the program is to encourage individuals to further their education and provide the benefit of their employment to the State of Kansas to assist in the development of a strong state workforce.

PROGRAM REQUIREMENTS

Loans are awarded to students who are residents of Kansas. Students may attend an area vocational technical school, technical college, community college, vocational school coordinated under the Kansas Board of Regents or associate degree programs at postsecondary educational institutions.

Students must agree to live and work in Kansas, after the recipient's course of instruction is completed, in a field of work for which they were trained using the skills attained under the course of instruction for which the loan was received until the loan is totally forgiven. For each year of working and living in Kansas, $\frac{1}{4}$ of the total loan principal and interest that accrued during the prior year shall be forgiven for the first three years and upon completion of the fourth year, the remaining balance of principal and interest of the loan shall be forgiven.

SELECTION CRITERIA

The criterion to be used by the Kansas Board of Regents in selecting recipients includes Kansas resident status and financial need as measured by the Free Application for Federal Student Aid (FAFSA) application. The loans shall be awarded on a priority basis to qualified applicants who have the greatest need with the highest priority given to those applicants with the greatest financial need who were in foster care on their 18th birthday or, prior to their 18th birthday after having graduated from high school or completing the requirements for a general educational development (GED) certificate while in foster care. Special preference shall also be given to residents drawing unemployment compensation or such residents who were laid off from employment within the prior six months.

AMOUNT OF AWARD

The loans shall be awarded for the payment of tuition, fees, books, room and board and any other necessary school related expenses. Funding for the program is subject to the availability of resources. Maximum loan amount is \$2,000 per year. There are two deadlines per year - April 15th and October 15th. These are the deadlines in which the applications must be submitted to the school financial aid office. Loans will be payable in a single disbursement. A new application must be completed for each loan granted per 12-month period.