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Teach In Nebraska Today Program Guidelines Neb. Rev. Stat. § 79-8,146 to 79-8,153

Purpose: Pursuant to Neb. Rev. Stat. § 79-8,148, the purpose of the Teach in Nebraska Today Program is "to attract individuals to the teaching profession who have expressed an interest in teaching and to support the employment of those individuals as classroom teachers by providing student loan repayment assistance for service as a classroom teacher in this state."

Definitions: For purposes of the Teach in Nebraska Today program:

• <u>Classroom teacher</u> means an individual who:

(a) Holds an active Nebraska teaching certificate; and

(b) At the time of application for the program, is teaching full-time (pursuant to N.R.S. § 79-8,147 teaching full time means "teaching an average of 4 hours per contract day") or has a contract to teach full-time;

- Default means the same as defined in 79-8,147,
- <u>Eligible applicant</u> means an individual who is:

(a) A classroom teacher; and

(b) A resident of the State of Nebraska;

- <u>Financial need</u> means the ratio of the applicant's outstanding student loan balance at the time of application divided by the applicant's federal adjusted gross income for the most recent tax year;
 - The awarding of student loan repayment assistance will be prioritized based on the financial need of the applicants. The applicants with the highest financial need will receive the highest priority.
- <u>Program</u> means the Teach in Nebraska Today Program;
- <u>Student loan repayment assistance</u> means the amount awarded to an applicant under the program.

Application Process

- <u>Application</u>: In order to be considered for the program, an eligible applicant must complete the application form and provide the necessary documentation. Incomplete applications will not be considered.
- <u>Deadlines</u>:
 - Applications for student loan repayment assistance must be submitted no later than June 10, 2023, and no later than June 10 of each year thereafter, on a form developed by the department.
 - The department will determine whether to approve or deny each application and notify each applicant of such determination no later than September 10 of the year in which the application was submitted.
- <u>Eligibility</u>:
 - An eligible applicant may receive repayment assistance for the repayment of a student loan received through any lender which was incurred in the applicant's own name for his or her own educational expenses at any accredited public or private nonprofit college or university in this state or any other state. If the loan is not a state or federal guaranteed student loan, the note or other writing governing the terms of the loan must require the loan proceeds to be used for expenses incurred by the applicant to attend an accredited public or private nonprofit college or university in this state or any other state.

<u>Awards</u>

• If the funds available for repayment assistance in any year are insufficient to provide assistance to all eligible applicants, repayment assistance will be awarded pursuant to the following priorities:

(a) Renewal applications will be given priority over initial applications; and

(b) For initial applications, priority will be given to applicants who demonstrate greater financial need.

<u>Amount and Duration</u>: The amount of repayment assistance awarded to an eligible applicant pursuant to this section is limited to \$5,000 per year. An eligible applicant may be awarded repayment assistance each year an application is submitted for up to five (5) years. The five (5) years of awards are not required to be consecutive but may not extend beyond eight (8) years after the initial award.

• <u>Distribution</u>:

 The repayment assistance awarded may be applied to the principal amount of the loan and to interest that accrues. The repayment assistance must be paid in one of the following three ways as directed by the applicant on his or her application:

(1) Directly to the lender or loan servicer that holds the outstanding balance of the student loan in one lump-sum payment;

(2) Directly to the lender or loan servicer that holds the outstanding balance of the student loan in monthly payments. Such monthly payments will be made:

(i) In twelve equal payments; or

(ii) If requested by the applicant, in smaller amounts over a longer period of time, not to exceed twenty-four (24) months. In such case, payments will be made in equal amounts for the first twelve (12) months or until such time as the applicant's payment amount is recalculated by the lender or loan servicer and then, if adjusted, payments will again be made in equal amounts for the next twelve (12) month period. Any unpaid funds at the end of twenty-four (24) months may be requested to be paid in a lump-sum payment to the lender or loan servicer or be considered forfeited by the applicant. Applicants who are awarded repayment assistance in more than one year may have their awards divided across no more than one hundred twenty (120) monthly payments in total under the program; or

(3) Directly to the applicant for the purpose of making the applicant's student loan payments. Any applicant receiving repayment assistance under this subdivision must provide documentation showing that the full award was used for student loan payments when (i) applying for repayment assistance under the program in subsequent years and (ii) claiming an adjustment to federal adjusted gross income pursuant to section 77-2716. Such documentation must be provided using a form prescribed by the department. **This subdivision is not available to any applicant who is in default on any student loan at the time of application.**

 The lump-sum or the first payment of repayment assistance will be paid no later than November 10 of the year in which the application was submitted, depending on the method directed by the applicant.