

Attracting Excellence to Teaching Program

Contract for Award Period

1. AUTHORITY

I, _____, agree to the following terms and conditions of this contract pursuant to the Excellence in Teaching Act (Sections 85-3102 through 85-3115 of the Revised Statutes of Nebraska (R.R.S.)) and any rules and regulations that the Coordinating Commission for Postsecondary Education (Commission) adopts to carry out the Excellence in Teaching Act.

2. AWARD FORGIVENESS

If I successfully complete the teacher education program and major for which the award was received, become certified pursuant to Sections 79-806 to 79-815 R.R.S. with an endorsement in the shortage area for which the award was received, and become employed as full-time teacher (as defined in 92 NAC Chapter 25, Sections 002.06 and 002.11) in an approved or accredited school in Nebraska within six (6) months of becoming certified, and otherwise meet the requirements of this contract, loan repayments shall be suspended for the number of years that I am required to remain employed as a teacher in Nebraska under this contract. Beginning after the first two years of teaching full-time in Nebraska, with at least a partial assignment in the shortage area for which the award was received, for each additional year that I teach in Nebraska, loan repayments shall be forgiven in an amount equal to \$3,000, except if I teach in a school district that is in a local system classified in the very sparse cost grouping as provided in Section 79-1003 R.R.S. or teaching in a school building in which at least forty (40%) percent of the formula students are poverty students as provided in Section 79-1003 R.R.S., or if I teach in an accredited or approved private school in Nebraska in which at least forty (40%) of the enrolled students qualified for free lunches as determined by the most recent data available from the Nebraska Department of Education, loan repayments shall be forgiven each year in an amount equal to \$6,000. If I successfully complete my student teaching term and pass all related semester requirements, an immediate one-time loan repayment shall be forgiven in an amount equal to \$1,000 of the combined amount borrowed from the AETP and AETP-ST programs.

3. REPAYMENT COMMENCEMENT

The following changes in status will result in repayment commencement within six (6) months of the change in status at the rate fixed pursuant to Section 45-103 R.R.S. **accruing as of the date I sign this Contract:**

- Failure to remain enrolled at an eligible institution (as defined below) or otherwise fail to meet the requirements of an eligible student (as defined below),
- Failure to be employed as a full-time teacher in an approved or accredited Nebraska school teaching at least a portion of the time in the shortage area for which the award was received for a time period equal to the number of years required for award forgiveness under the above laws and regulations,
 - If not employed as stated above, failure to become enrolled as a full-time student (as defined below) in a graduate program within six (6) months after obtaining an undergraduate degree for which an award from the program was obtained, or
- Failure to complete the requirements for graduation within five (5) consecutive years after receiving the initial award under the program.

Eligible institution shall mean a not-for-profit college or university which: (a) is located in Nebraska, (b) is accredited by an accrediting agency recognized by the United States Department of Education as determined to be acceptable by the Nebraska State Board of Education, (c) has a teacher education program, and if a privately funded college or university, has not opted out of the Act pursuant to the Excellence in Teaching Act (Sections 85-3102 through 85-3115 R.R.S.), and any rules and regulations that the Commission adopts to carry out the Excellence in Teaching Act.

Eligible student shall mean an individual who a) is a full-time student; b) is enrolled in an eligible institution in an undergraduate or a graduate teacher education program working toward his or her initial certificate to teach in Nebraska; c) has been officially admitted to that teacher education program, pursuant to their administrative standards, d) if enrolled at a state-funded eligible institution, is a resident student as described in Section 85-502 R.R.S. or, if enrolled in a privately funded eligible institution, would be deemed a resident student if enrolled in a state-funded eligible institution; e) is a student majoring in a shortage area; f) graduated in the top quarter of his or her high school class or has a minimum cumulative grade point average of 3.0 on a four point scale in an eligible institution; g) agrees to complete a teacher education program at an eligible institution and to complete the major on which his or her eligibility is based; and h) commits to teach in an accredited or approved public or private school in Nebraska upon successful completion of a teacher education program at an eligible institution and becoming certified pursuant to Sections 79-806 to 79-816 R.R.S.

Full-time student shall mean in the aggregate, the equivalent of a student who in a twelve (12) month period is enrolled in twenty-four (24) semester or twenty-seven (27) quarter undergraduate credit hours or eighteen (18) graduate credit hours of classroom, laboratory, clinical, practicum, or independent study course work.

4. REPAYMENT SCHEDULE

In the event that I fail to meet the requirements to have this loan forgiven and enter repayment on any part of or the entire amount of the loan, I will comply with the repayment schedule as provided by the Commission. Repayment will be made on a monthly basis, allowing for two (2) years of payments for the total loan amount received from all loans under the Attracting Excellence to Teaching Program. I agree to allow the Nebraska State Treasurer to debit, via the ACH system, my bank account on the 15th day or the next banking day of each month. Checks and money orders will only be accepted for a one-time payment of the outstanding loan balance. I may accelerate payments on all or any part of the loan principal plus accrued interest at any time without penalty.

5. PENALTY

In the event I fail to make a scheduled payment of any installment due, the entire unpaid indebtedness including interest due shall, at the option of the Executive Director of the Commission, become immediately due and payable.

6. DEFERMENT

A deferment of the repayment period may be granted by the Executive Director of the Commission if I meet one of the following conditions:

- A. Engaging in a full-time course of study at an institution of higher education;
- B. Serving on active duty as a member of the Armed Forces of the United States, deferment not to exceed three (3) years;
- C. Temporarily totally disabled as established by the sworn affidavit of a qualified physician, for a period not in excess of three (3) years;

- D. Unable to secure employment by reason of the care required by a disabled child, spouse, or parent for a period not in excess of twelve (12) months; or
- E. Seeking and unable to find full-time employment for a single period not to exceed twelve (12) months.

7. DEFAULT

My failure to either fulfill the terms necessary for award forgiveness or repay the loan shall constitute a default. If I am in default, my debt may be referred to a collection agency according to Section 45-623 R.R.S.

8. CANCELLATION

The repayment obligation will be canceled if the Executive Director of the Commission determines that I am unable to teach because I am permanently and totally disabled, on the basis of verification from the Social Security Administration, or in the event of my death.

9. OTHER OBLIGATIONS

I am responsible for informing the Financial Aid Office of the institution in which I'm enrolled of the award under this program so that appropriate adjustments can be made to my financial aid package provided by the institution.

I am also responsible for informing the Commission of changes to my name and other contact information, place of employment and/or employment status, and changes to the eligible program as identified in the approved AETP Application for Funds.

I CERTIFY THAT I HAVE READ, UNDERSTAND AND AGREE TO THE TERMS AND CONDITIONS LISTED IN THIS CONTRACT BY MY SIGNATURE.

FOR COMMISSION USE ONLY	
\$3,000	
Award Amount	Institution
Approved on Behalf of the Coordinating Commission for Postsecondary Education	