OBLIGATED SERVICE AGREEMENT
STUDENT LOAN REPAYMENT PLAN

This Obligated Service Agreement, herein referred to as "Agreement," is entered into by and between the below named employee and the _____ (Employing Agency). In consideration of student loan repayments under the Student Loan Repayment Plan ("the Plan") that the employee will receive in accordance with this Agreement, the employee agrees to the following:

1. I understand and agree that, beginning on the date of my acceptance into the Plan, I am required to maintain my full-time permanent position, or receive a promotion to another qualifying position within the same agency, which enables me to receive student loan repayments as indicated by each loan repayment interval below:

   After one year: up to $2,000
   After year three: up to $2,000
   After year five: up to $4,000
   After year seven: up to $6,000
   After year ten: up to $6,000
   Total after 10 years: up to $20,000

2. I understand and agree that if I transfer to another State agency while participating in the Plan, it is my responsibility to consult with the new agency to determine whether the new agency will permit my continued participation in the Plan.

3. I understand and agree that the maximum loan repayment that I may receive is $20,000, and that the repayments are considered income, and are subject to both federal and State taxation.

4. I understand and agree that there will be no prorated payments for partial completion of a repayment interval.

5. I understand and agree that loan repayments made under this Plan may not exceed the employee's loan payments made during the applicable repayment interval.

6. I understand and agree to provide all items requested by the Program Administrator with my completed *Student Loan Repayment Plan Request for Repayment*, including my employee identification number ("W" number); proof of loan payments made to school(s); and proof of school attendance: a transcript, grade results, or any official document from the school or lender indicating the student's name and the school's name.

Employee's Name (Printed): _____ Date: _____

Employee's Signature: _____

Please note that the employee is responsible for obtaining the appointing authority's approval.

Appointing Authority Approval: _____ Date: _____

Mail to: William J. Frank, Student Loan Repayment Plan, Room 607, 301 W. Preston Street, Baltimore, MD 21201