

**OBLIGATED SERVICE AGREEMENT
STUDENT LOAN REPAYMENT PROGRAM**

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 Program ("the Program") that the employee will receive in accordance with this Agreement, the employee agrees to the following:

1. I understand and agree that, beginning January 1, 2019, 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 Program, it is my responsibility to consult with the new agency to determine whether the new agency will permit my continued participation in the Program.
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 that, if I am concurrently making loan repayments for myself and on behalf of my child who is under the age of 25, I may participate in the Program, but I will receive loan repayment proceeds only for ONE loan at a time.
5. I understand and agree that there will be no prorated payments for partial completion of a repayment interval.
6. I understand and agree that loan repayments made under this Program may not exceed the employee's loan payments made during the applicable repayment interval.
7. I understand and agree to provide all items requested by the Program Administrator with my completed application form, including my employee identification number ("W" number); proof of loan payments made to school(s); and transcripts from the college or university attended.

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

Employee's Signature: _____

Appointing Authority Approval: _____ Date: _____

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