

BEAR LAKE VALLEY HEALTH CARE FOUNDATION NURSE STIPEND LOAN PROGRAM “JANET K. SKINNER NURSING EDUCATION FUND”

PROGRAM GUIDELINES

Eligibility – An applicant’s eligibility to receive an interest free stipend loan shall be determined under the following criteria:

- The applicant is an employee in good standing with Bear Lake Memorial Hospital in the nursing field
- The applicant has been accepted into an accredited educational institution of nursing.
- The applicant must have and maintain a status of “full-time” student according to the school’s guidelines
- The applicant is seeking a level of education/certification of Certified Nurse’s Aid or higher, and their new education level is one that is needed at Bear Lake Memorial Hospital
- The applicant agrees to enter into a written agreement requiring repayment of the loan

Stipend Loan Amount – The amount of the stipend loan shall not exceed \$10,000 for CNA to LPN and LPN to RN. The individual may apply for a second loan but they must be paying and keep paying on the first loan. The amount of the second loan may be reduced or denied by the Foundation Board.

Stipend Uses - In general the stipend funds are to be used to cover current regular living expenses such as; housing costs, utilities, transportation cost, food, and school related expenses. They cannot be used as down payments for major purchases such as vehicles, major household appliances and the funds cannot be used to pay off credit card debts.

The stipend is only for expenses incurred during the semester(s) that the person is a full time student. An accounting of the stipend expenditures must be submitted at the end of each semester to the foundation before the next payment is made to the student.

Repayment of the stipend loan will begin no later than 60 days following completion of the new education level. If the applicant fails to complete the course or maintain the status of a student in good-standing as verified by the school the agreement will require that the applicant refund the remainder of the stipend and setup a repayment plan with the foundation. Payment of the stipend loan will be made through payroll deductions. If for any reason the applicant leaves the employment of Bear Lake Memorial Hospital the entire stipend loan is immediately due and payable, and the loan balance must be repaid in its entirety within 60 days of termination of employment with BLMH.



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NURSE STIPEND LOAN PROGRAM
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APPLICATION

NAME: _____

ADDRESS: _____

DATE OF BIRTH: _____ SSN: _____

PHONE: _____ Email address: _____

Number of dependents (not counting yourself): _____

Current Education level (including certificates): _____

Name of School currently enrolled or accepted: _____

Course of Study – Education level sought: _____

Anticipated Completion Date: _____

List other funding sources and there you have or will be getting to aid you in your schooling:

Amount of stipend per semester that you are requesting: _____

Number of semesters remaining to complete your course of study; _____

Total amount of stipend requested: _____

(Note this is to be based on the estimated expense budget that you develop and must attach to this application)

Current employer: _____

Approximate hours you work per week: _____

Current job position: _____

Are you currently an employee in good standing? Yes No

(A.) Do you, as of the date of this application, have health insurance? Yes No

(B.) If yes to question (A) above, is it through Bear Lake Memorial Hospital? Yes No
If no to question (B) above, is your insurance through another family member's employer? Yes
No

Required attachments:

- A type written letter from the applicant addressing the following:
 - Professional goals and how you plan to attain these goals.
 - The way you plan to affect patient care in the Bear Lake Valley
 - What you perceive your role as a health care provider to be in the future
 - Areas of interest, memberships in professional and community organizations and any related activities.
 - How the stipend will help you attain your education goals
 - Your current commitment to your education
- A letter of support from your employer (must be from the facility's Administrator). It must indicate the facility's staffing need for the course of study and the level of education that you are seeking.
- Prepare a Budget by type of expense of your anticipated expenses for one semester. i.e. Housing, Utilities, Food, Transportation, school , etc.
- Proof of enrollment or acceptance by the school.
- A signed contract.
- Copy of Current Credit Report (If Requested)

Agreement & Signature

By submitting this application, I affirm that the facts that I have set forth in it are true and complete. I understand that if I am awarded the stipend that it is a loan and requires repayment and a written binding agreement. Repayment of the stipend loan will begin no later than 60 days following completion of the new education level. If the applicant fails to complete the course or maintain the status of a student in good-standing as verified by the school the agreement will require that the applicant refund the remainder of the stipend and setup a repayment plan with the foundation. Payment of the stipend loan will be made through payroll deductions. If for any



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reason the applicant leaves the employment of Bear Lake Memorial Hospital the entire stipend loan is immediately due and payable, and the loan balance must be repaid in its entirety within 60 days of termination of employment with BLMH.

I also understand that a credit report may be requested. I also understand the limits on the use of the stipend funds and that I will be required to give an accounting of them.

Applicants Signature

Date

Please submit applications and required documents to:

Bear Lake Valley Health Care Foundation
164 So. 5th St. or PO Box 264
Montpelier ID 83254

BEAR LAKE VALLEY HEALTH CARE FOUNDATION
NURSE STIPEND LOAN PROGRAM
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PAYMENT CONTRACT

The Bear Lake Valley Healthcare Foundation “BLVHF” has set up a program to provide applicants selected to participate in the Nursing Loan/Stipend Program with loans/stipends. In return for the awards, the recipient agrees to pay back the loan/stipend, interest free, according to the payment plan set up by BLVHF and the recipient.

The repayment of the loan will not exceed Three (3) years (36 months), but may be less according to the amount loaned and the type of job obtained after graduation.

Applicants are required to sign this contract and turn it in with their application. A BLVHF representative will not sign the contract unless the applicant is selected for participation.

The terms and conditions for participating are set forth below:

Obligations of BLVHF:

Provide the undersigned applicant “applicant” with a loan/stipend fund amount as approved by the Foundation for a period of time in which the applicant:

- A. A. Is enrolled, or is accepted for enrollment, as a full-time student in an accredited school of nursing.
- B. B. Is pursuing a course of study in a collegiate, associate degree, or diploma school of nursing. The loan/stipend may consist of payments, in whole or in part, for tuition, an amount for all other reasonable educational expenses incurred by the student, and a monthly stipend for the time period approved by BLVHF. The disbursement of the loan/stipend payments may be delayed by BLVHF pending receipt of verification, satisfactory to the BLVHF rep., of the applicants continued eligibility for loan/stipend support. Loan/stipend support will not extend beyond the applicant’s completion of the required classes for graduation.

BLVHF may provide the applicant through Bear Lake Memorial Hospital, with Bear Lake Memorial Hospital’s current health insurance as reviewed and recommended by the Hospital’s Human Resources Department. The same premium contributions that pertain to full-time employees at the hospital would pertain to the applicant. Factors to

be considered by the Human Resources Department in determining if this insurance benefit will or will not be provided are:

1. If the applicant must reduce hours of work at Bear Lake Memorial to meet their education schedule, which impacts their health insurance premium employee payment share or eligibility to qualify for insurance under Bear Lake Memorial Hospital policies.
2. If the applicant has other health insurance through other means such as a family member or their own individual policy or other such reasons.

Obligations of the Applicant:

The applicant agrees to:

- A. Accept the loan/stipend award provided by BLVHF.
- B. Maintain enrollment as a full-time student until completion of the course of study for which the loan/stipend award is provided.
- C. Notify the loan/stipend program promptly in writing as soon as one of the following events is anticipated: repeat course work; a delay in the applicant's graduation date (e.g. due to a leave of absence approved by the school); a change from full-time student status to a less than full-time student status; and a withdrawal or dismissal from school.
- D. Maintain an acceptable level of academic standing while enrolled in the course of study for which the scholarship award is provided.
- E. Commence repayment of loan/stipend within 60 days of graduation.
- F. Permit BLVHF to collect any debt owed by the applicant, as a result of an overpayment of loan/stipend payments. Possible reasons for overpayment are:

Repeat course work

During any period when the applicant is on an approved leave of absence from this school

During any period when the applicant is enrolled as a less than full-time student

Due to administrative error

- G. Applicant must work for Bear Lake Memorial Hospital "BLMH" after graduation; applicant will allow Bear Lake Valley Health Care Foundation to collect the applicant's repayments through payroll deductions.
- H. Repayment of the stipend loan will begin no later than 60 days following completion of the new education level. If the applicant fails to complete the course or maintain the status of a student in good-standing as verified by the school the agreement will require that the applicant refund the remainder of the stipend and setup a repayment plan with the foundation. Payment of the stipend loan will be made through payroll deductions. If for any reason the applicant leaves the employment of Bear Lake Memorial Hospital the entire stipend loan is immediately due and payable, and the loan balance must be repaid in its entirety within 60 days of termination of employment with BLMH.

- I. Applicant agrees to work out a payment plan to include amount of payments as well as frequency and duration of payments (see attachment A). This payment schedule is subject to change, upon BLVHF's approval, as loan amounts, job changes, and other factors influence the repayment amount.

Breach of loan/stipend contract

If the applicant:

1. Fails to maintain an acceptable level of academic standing in the nursing program,
2. Is dismissed from the nursing program for disciplinary reasons,
3. Or voluntarily terminates the nursing program before the completion of such training,.
4. If for any reason the applicant leaves the employment of Bear Lake Memorial Hospital the entire stipend loan is immediately due and payable, and the loan balance must be repaid in its entirety within 60 days of termination of employment with BLMH.

A payment plan will be set up by the BLVHF and the applicant with the first payment on the repayment agreement due within sixty (60) days of breach of contract for reasons 1 through 3 listed above. In the case of reason 4 listed above the full loan balance must be paid within 60 days of termination of employment with Bear Lake Memorial Hospital.

In cases where the applicant received health insurance premium financial support from Bear Lake Memorial Hospital in order to receive the hospital's health insurance as an element of this Stipend loan due to the reduction in the applicant's hours worked at Bear Lake Memorial that caused or would cause a lose of insurance or increase in employee insurance premium payments, will also be required to paid back to Bear Lake Memorial Hospital the amount of the premium that was paid by the Bear Lake Memorial Hospital.

Cancellation, Suspension, and Waiver of Obligation

Any service or payment obligation incurred by the applicant under this contract will be canceled upon the applicant's death

BLVHF may waive or suspend the applicant's service or payment obligation incurred under this contract if:

Compliance by the applicant with the obligation is impossible or compliance would involve extreme hardship and enforcement of such obligation would be unconscionable.



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Contract Termination

BLVHF may terminate this contract with the applicant if the applicant submits a written request for such termination and repays all amounts of the stipend loan balance and health insurance premiums paid to, or on behalf of, the applicant under the contract.

Applicant Printed Name

BLVHF Rep. Printed Name

Applicant Signature

BLVHF Rep. Signature

Date

Date



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ATTACHMENT A

**Bear Lake Valley Healthcare Foundation
Loan/Stipend Repayment Agreement Schedule**

Recipient's Name: _____

Projected Payment Start Date: _____

Payment Amount: _____

Loan Amount: _____

Type of Payment: _____ Payroll Deduction

Frequency of Payment: _____ Monthly _____ Bi-Weekly

Signature of Recipient

Date

Signature of BLVHF Rep.

Date