

VETERINARY MEDICINE MINORITY LOAN/SCHOLARSHIP PROGRAM ELIGIBILITY REQUIREMENTS

These Rules and Regulations are subject to change by the Board of Trustees of State Institutions of Higher Learning (hereinafter, referred to as the "Board"). The number of awards and recipients are dependent upon availability of funds, and selection shall be based on a first-come, first-served basis of all eligible applicants; however, priority consideration shall be given to persons previously receiving awards under the Veterinary Medicine Minority Loan/Scholarship Program. Completed applications and all required documents received on or before March 31 each year, will be given first consideration in the award process.

I. ELIGIBILITY

- A. Must be a current legal resident of Mississippi. Applicants over twenty-one years of age who are actually domiciled out of the State of Mississippi may not claim the residency of their parent or parents unless they have been living out of the State of Mississippi for the previous twelve months to attend school or fulfill military obligations. Questions of residency will be decided by the Board.
- B. Must be accepted for enrollment full time in the Mississippi State University College of Veterinary Medicine.
- C. Must be classified as a minority student by the Registrar's Office at Mississippi State University.
- D. Dependent on availability of funds, selection shall be based on a first-come, first-served basis of all eligible applicants and recommendation by the College of Veterinary Medicine.
- E. Must not presently or previously have defaulted on an educational loan.
- F. Must enter into a Contract and Note with the Board pursuant to these Rules and Regulations and all applicable State Laws.

II. REQUIREMENTS FOR LOAN/SCHOLARSHIP APPLICANT

Along with the application, the following documents must be submitted:

- A. A statement from the Mississippi State University Registrar's Office classifying the applicant as a minority student.
- B. Official academic transcript from the school/college/university last attended. The transcript must report grades from **all** schools/colleges/universities attended. If the transcript **does not** report grades from **all** schools/colleges/universities attended, then individual transcripts **must** be submitted.
- C. **Proof of current Mississippi residency.** Proof may be any **two** of the following, photo copies of current Mississippi valid driver's license, pages one (1) and two (2) of the State of Mississippi Tax Return for the current tax filing year, or the electronic results from filing the Free Application for Federal Student Aid.
- D. An official letter of acceptance from the Mississippi State University College of Veterinary Medicine, showing date admitted and entering classification.
- E. **One** executed, dated and **notarized** copy of the Contract.
- F. **One** executed copy of the Rules and Regulations.

III. AMOUNT AND LENGTH OF LOAN/SCHOLARSHIP

- A. The Loan/Scholarship may be made in any amount not to exceed twenty-four thousand dollars (\$24,000.00) to any one recipient, not to exceed four years.
- B. The Loan/Scholarship is paid in installments not to exceed six thousand dollars (\$6,000.00) per annum to any one recipient.
- C. Checks shall be made payable to the school and mailed directly to the school, to be applied first toward tuition.

IV. RECIPIENTS IN SCHOOL

- A. Recipient must maintain good standing in the Mississippi State University College of Veterinary Medicine at all times.
- B. Should a recipient fail, withdraw, or have to repeat any year, he/she is suspended from participation in the Program and his/her awards are stopped until such time as the proper official at his/her institution informs the Board that he/she is ready to advance.
- C. Recipient must at all times keep the Student Financial Aid Office informed of any change of address and phone number. Recipient will furnish a correct, complete home address and telephone number, and will immediately inform this office of any change of address or phone number.

V. **POST-GRADUATE TRAINING**

Loans/Scholarships shall be eligible for deferment of the accrual of interest and the repayment of principal during post-graduate training in conformity with the following requirements:

- A. Post-graduate training at an accredited institution may not exceed four (4) years.
- B. Prior to graduation, each recipient must request and receive Board approval for location of post-graduate training. The recipient must address a letter to the Board providing the following information:
 - 1. Location of post-graduate training, address and telephone number
 - 2. Period of training
 - 3. Date training begins
 - 4. Specific area of training.
- C. Any change in status, address and telephone number **must be** reported to the Board.

VI. **MILITARY SERVICE**

In terms of military service the following definitions shall apply:

REQUIRED military service is that service which is required of an individual in the service of the Armed Forces of the United States; it does not include a military service obligation incurred to repay a grant, stipend or scholarship granted the individual prior to, during, or after the award of the Veterinary Medicine Minority Loan/Scholarship.

OBLIGATED or **VOLUNTARY** military service is that service which is performed by the individual in repayment of a debt owed the United States government as a result of military scholarships, ROTC scholarships, etc. received by the individual. Service is **VOLUNTARY** if the individual is not obligated to incur a period of military service, but chooses to incur the service obligation.

- A. Loans/Scholarships shall be eligible for deferment of the accrual of interest and the repayment of principal during the time of required military service:
 - 1. In the event of **REQUIRED** military service, the recipient must apply in writing to the Board for a leave of absence, stating beginning and ending dates.
 - 2. Recipient must supply the Board with a copy of military orders.
 - 3. Deferment of the obligation to repay due to military service must be requested and approved by the Board on a year-to-year basis (annually).
 - 4. Immediately upon completion of **REQUIRED** military service, recipient must elect among the options for repayment or service repayment and notify the Board of such election.
 - 5. If a recipient continues **REQUIRED** military service for any reason beyond the required time, then that person shall be declared ineligible for deferment and the remaining unpaid principal and interest due and payable shall become due and payable on demand to the Board in equal monthly consecutive installments as determined by the Board with interest calculated at the current Federal Stafford Loan rate at the time of

the occurrence of the event.

- B. If a recipient obligates himself/herself to **VOLUNTARY** military service prior to, during, or after the award of the Veterinary Medicine Minority Loan/Scholarship, then that person shall be declared ineligible for deferment and the remaining unpaid principal and interest due and payable shall become due and payable on demand to the Board in equal monthly consecutive installments, as determined by the Board, with interest calculated at the current Federal Stafford Loan rate at the time of the occurrence of the event.

VII. SERVICE OPTION

- A. When education and approved training are completed, a recipient **MAY NOT** work out of the State of Mississippi until contractual obligations have been totally fulfilled, except in the instance of Board approved **REQUIRED** military service. The recipient may not defer his/her service obligation in order to pursue an additional degree.
- B. Within sixty (60) days prior to completion of approved training, the recipient will furnish to the Board the proposed location of utilization of the degree within the State of Mississippi, and expected begin date. It is fully understood that it is the responsibility of the loan/scholarship recipient to seek and secure an approved location for his/her proposed utilization of the degree. The Board assumes no obligation to perform that function.
- C. The recipient may select any location within the State of Mississippi to utilize the degree.
- D. Loans/Scholarships made to recipients shall be made and based upon the following options for repayment or conversion to interest-free scholarships (**REQUIRED military service excepted**):
 - 1. In lieu of payment in full of both principal and interest, a loan/scholarship recipient may elect to repay by entry into full-time¹ veterinarian work equal to the period provided by the Loan/Scholarship award. However, the period of service to be performed shall never be less than twelve (12) consecutive months, regardless of the length of study provided under the Loan/Scholarship.
 - 2. In the alternative, in the event of abandonment or abrogation of the option for repayment as provided for in VII. D. 1, the remaining balance of unpaid or undischarged principal and interest shall become due and payable over the remaining period of time made in sixty (60) or less equal monthly consecutive installments, as determined by the Board, commencing one (1) month after graduation or termination of attendance as a full-time student or termination of full-time employment or termination of other deferment.
- E. Designate, by written agreement, a time in the future when the obligations shall be fulfilled according to the requirements of the Contract and Note, in the event that obligations imposed by the terms of the Contract and Note are delayed or rendered impossible or impracticable to temporary impairment of health or other conditions beyond the control of the recipient.
- F. Loans shall either be converted to whole or partial scholarships in accordance with this subsection, or repaid in accordance with this subsection, or repaid in accordance with this subsection and the provisions of Section VIII, below.
- G. If a recipient chooses a location outside the State of Mississippi to utilize his/her degree, then that person shall immediately become liable to the Board for the amount remaining of unpaid principal and interest due and payable and shall become due and payable on demand to the Board in equal monthly consecutive installments, as determined by the Board, with interest calculated at the current Federal Stafford Loan rate at the time of the occurrence of the event.

VIII. LOAN OPTION

- A. Recipient is allowed to repay his/her loan (principal and interest thereon) in sixty (60) or less equal monthly consecutive installments, commencing one (1) month after graduation or post-graduate training or termination of attendance as a full-time student or termination of other deferment.

¹Full time as used in VII. D. 1 is understood by the parties to mean that the veterinarian shall maintain the normal full-time work schedule where the veterinarian is employed.

- B. The rate of interest charged a loan recipient on the unpaid balance shall be at the current Federal Stafford Loan rate at the time of the occurrence of the event, commencing one (1) month after graduation or post-graduate training or termination of attendance as a full-time student or termination of full-time employment or termination of other deferment.
- C. If the recipient fails to repay his/her loan (principal and interest thereon) in sixty (60) or less equal monthly consecutive installments, commencing one (1) month after graduation or post-graduate training or termination of attendance as a full-time student or termination of full-time employment or termination of other deferment, all principal and interest outstanding, together with costs of collection shall become immediately due and payable and demand shall be made by mailing the same to the obligor at the last address furnished by said obligor. Should payment of the sum due not be made in full within thirty (30) days, on the 30th day following the date demand was made, the Contracts and Notes executed by the obligor shall be placed with an attorney for collection. At this point the obligor shall become liable for reasonable attorneys' fees and court costs, in addition to the other sums due and owing.

IX. DEATH/TOTAL AND PERMANENT DISABILITY/BANKRUPTCY

A. Death

- 1. If an individual recipient dies and that recipient has elected to repay by service as specified in Section VII. D. 1, then the recipient's obligation to make any further payments of principal and interest on the loan is canceled.
- 2. The Board may determine that such a recipient has died on the basis of a death certificate or other proof of death that is acceptable under applicable State Law. If a death certificate or other acceptable proof of death is not available, the recipient's obligation on the loan is canceled only upon a determination by the Board on the basis of other evidence that the Board finds conclusive.
- 3. Once the Board has determined that such a recipient has died, the Board may not attempt to collect on the loan from the recipient's estate.

B. Total and Permanent Disability

- 1. If the Board determines that an individual recipient is totally and permanently disabled, the recipient's obligation to make any further payments of principal and interest on the loan is canceled. A recipient is not considered totally and permanently disabled on the basis of a condition that existed before he/she applied for the loan, unless the recipient's condition has substantially deteriorated since he/she submitted the loan application, so as to render the recipient totally and permanently disabled.
- 2. After being notified by the recipient or the recipient's representative that the recipient claims to be totally and permanently disabled, the Board shall promptly request that the recipient or the recipient's representative obtain a certification from a physician who is a doctor of medicine or osteopathy and legally authorized to practice, on a form provided or approved by the Board, that the recipient is totally and permanently disabled. The Board shall continue collection until it receives the certification or receives a letter from a physician stating that the certification has been requested and that additional time is needed to determine if the recipient is totally and permanently disabled. After receiving the physician's certification or letter, the Board may not attempt to collect from the recipient.
- 3. If the Board determines that a loan owed by a recipient who claims to be totally and permanently disabled is not eligible for cancellation for that reason, or if the Board has not received the physician's certification, described in paragraph [B](2) of this section, within 60 days of the receipt of the physician's letter described in paragraph [B](2) of this section, the Board shall resume collection and shall be deemed to have exercised forbearance of payment of both principal and interest from the date the Board received the physician's letter described in paragraph [B](2) of this section.

C. Bankruptcy

Loans made pursuant to the Veterinary Medicine Minority Loan/Scholarship Program are nondischargeable in bankruptcy.

X. WARRANTY

The acceptance of a Veterinary Medicine Minority Loan/Scholarship shall be deemed equivalent to an appointment by each recipient of the Secretary of State of the State of Mississippi to be his/her true and lawful attorney, upon whom may be served all lawful processes and summons in any action or proceeding against him/her in the event he/she removes himself/herself from this State and the processes of its courts, and growing out of any breach of Contract and Note by the recipient for failure to fulfill his/her Contract and Note with the Board or to repay the Veterinary Medicine Minority Loan/Scholarship including interest pursuant to the law and Contract and Note, and said acceptance of the loan rights and privileges shall be a signification of the applicant's agreement that any such process or summons against him/her which is so served upon the Secretary of State, shall be of the same legal force and validity as if served on him/her personally. The venue of all causes of action against such nonresidents shall be Hinds County, Mississippi.