

CHAPTER 15
IOWA GUARANTEED LOAN PAYMENT PROGRAM
[Prior to 8/10/88, College Aid Commission, 245—Ch 14]

283—15.1(261) Iowa guaranteed loan payment for new teachers of advanced mathematics and specified science programs in approved Iowa postsecondary schools.

15.1(1) Application for loan payments.

a. Application forms shall be provided by the commission for distribution through school districts and teacher preparation institutions in the state.

b. In the appropriate section of the application form the superintendent of the school district which has contracted with the applicant shall certify the teaching assignment of the applicant for the forthcoming school year.

c. The applicant shall file the completed application with the commission.

15.1(2) Criteria for selection of beneficiaries. Eligible teachers who file completed applications shall be granted loan payment benefits in rank order of the date the application was received by the commission.

15.1(3) Definitions.

a. For purposes of this program, a “sequential mathematics course at the advanced algebra level or higher” (Iowa Code section 261.45(4) “a”) shall be defined as a course which requires, as a minimum prerequisite, two courses in the mathematics sequence.

b. For purposes of this program, “graduated from college” is defined as the occasion of the individual’s award of the first baccalaureate degree.

c. For the purposes of this program, a major in mathematics or science is defined as a major in one or more of the courses of study specified in 281—87.17(257) or 281—87.23(257) of the Iowa administrative rules adopted by the department of education, as amended from time to time.

d. “Outstanding debt” is defined as an Iowa guaranteed student loan insured by the commission.

15.1(4) Certifications required for reimbursement of loan payments.

a. After the close of the school year and before July 15, the superintendent of the school district which has employed the teacher shall certify to the commission that the teacher served throughout the school year in an eligible teaching assignment. The certification form provided by the commission for this purpose shall include a section in which the superintendent will indicate renewal status of the teacher’s contract and anticipated teaching assignment for the forthcoming school year.

b. After the close of the school year and before July 15, the lending institution which holds the teacher’s student loan notes shall certify to the commission the total amount paid on principal and interest during the preceding state fiscal year. The form provided by the commission for this purpose shall include a section to report any delinquencies in loan payment. If two or more lenders are holders of the teacher’s Iowa guaranteed student loan notes, all lenders must provide certification.

15.1(5) Reimbursement of loan payments.

a. Upon receipt of the necessary certifications, the commission shall reimburse the teacher for loan payments made during the preceding fiscal year within the limitations of the maximum amount specified by law.

b. A teacher shall not be reimbursed for payments made more than 60 days after the due date.

This rule is intended to implement Iowa Code sections 261.45 and 261.51.

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