

**283—33.3(261) Awarding of funds.**

**33.3(1) Selection criteria.** All applications received on or before the published deadline will be considered for funding. In the event that all applications for the program cannot be funded with the available appropriations, criteria for selection of recipients will be prioritized as follows.

- a. Applicant renewal status:
  - (1) Date of application;
  - (2) Applicant debt level;
- b. Full-time employment status:
  - (1) Date of application;
  - (2) Applicant debt level;
- c. Part-time employment status:
  - (1) Date of application;
  - (2) Applicant debt level.

**33.3(2) Annual award.** The maximum annual award to an eligible chiropractor shall be the lesser of:

- a. The average resident tuition rate established for students attending universities governed by the Iowa board of regents for the first year following the chiropractor's graduation from a college of chiropractic approved by the board of chiropractic in accordance with Iowa Code section 151.4; or
- b. Twenty percent of the chiropractor's total federally guaranteed Stafford loan balance, including principal and interest, under the Federal Family Education Loan Program (FFELP) or the Federal Direct Loan Program (FDLP). Eligible loans include subsidized and unsubsidized Stafford loans and consolidated loans. Only the outstanding portion of a Federal Consolidation Loan that was used to repay an eligible subsidized or unsubsidized Federal Stafford Loan, an eligible Direct Subsidized Loan, or an eligible Direct Unsubsidized Loan qualifies for loan forgiveness.

**33.3(3) Extent of forgiveness.** Recipients may receive loan forgiveness for no more than five consecutive years. Recipients who fail to complete five consecutive years as chiropractors in Iowa will not be considered for subsequent years of forgiveness.

**33.3(4) Disbursement of loan forgiveness funds.**

- a. Loan payments will be disbursed upon completion of the year for which forgiveness was approved and upon certification from the employer or by submission of an affidavit of practice that the chiropractor was employed during the entire year and completed the year in good standing.
- b. Loan proceeds will be distributed to the recipient's student loan holder and applied directly to eligible loans. Unless otherwise instructed by the recipient, the holder will be instructed to apply the proceeds of the loan forgiveness program first to any outstanding unsubsidized Stafford loan balances, next to any outstanding subsidized Stafford loan balances, then to any eligible outstanding consolidation loan balances.