

Budget Information for Healthcare Workforce Financial Assistance Program

1. Loan Repayment awards for qualified health professionals willing to serve in underserved communities are made for 2 years.
2. Applicants for this program must document that they have eligible loans (for education) and the remaining balance on those loans.
3. Maximum award is \$15,000/year, so initial awards are a maximum of \$30,000. Note, the award amount cannot exceed the amount of educational loans remaining.
4. Based on the items above, an appropriation of \$3,000,000 would fund at least 10 health professionals for 2 years of service in a medically underserved community. Depending on the amount of loan repayment requested, the type of health professional being placed (some disciplines receive a lower loan repayment amount), and whether we are able to get any federal matching funds, there is a possibility that one or two additional providers could be placed.
5. Note: to date, we have relied on federal grant funding to cover the administrative costs of running this program, so I have not included, or asked, for any of these funds to be allocated to my Division for those costs.