



## **Akron Children's Hospital Forgivable Loan Application Deadline: May 23<sup>rd</sup>, 2021**

The Akron Children's Hospital Forgivable Loan was created to provide financial support to Northeast Ohio Medical University ("NEOMED") medical students who plan to practice general pediatrics. The generous award will cover all tuition and fees for the recipients' third and fourth year of medical school; recipient must continue to meet all eligibility requirements for funds to disburse.

Award recipients shall provide one year of service through employment by Akron Children's Hospital (post-residency training) in general pediatrics for each year the student received an award ("Work Commitment"), i.e., a student who received an award for two years of training at NEOMED shall provide two service years to Akron Children's Hospital. A current list of Akron Children's Hospitals facilities can be found on <https://www.akronchildrens.org/>.

The award amount received shall be treated as a loan, provided that for each month of student's employment by Akron Children's Hospital in fulfillment of the Work Commitment, one month's amortization payment shall be forgiven (additional details found in loan agreement and promissory note 1.3.5).

### Eligibility Criteria:

- Current M3 student who plans to practice general pediatrics.
- Student must have student loan debt from their educational costs from the NEOMED College of Medicine program.

### Supporting Documents:

- A letter of recommendation from a pediatrics clerkship site director. In the event a pediatrics clerkship is not completed at the time of application, a letter from the Assistant Dean of Students within the College of Medicine will suffice. The letter of recommendation should address the student's commitment and readiness to practice as a pediatric doctor.

### Award conditions include requirements to:

- Complete and pass all required aspects of the medical school curriculum, including all standards of academics and professionalism;
- Agree to provide one year of service through employment by Akron Children's Hospital in general pediatrics for each year the student received an award, i.e., student who receives the full two years of funding will have a two-year service commitment to Akron Children's Hospital; and
- Annual affirmation of continued interest to practice in general pediatrics through employment by Akron Children's Hospital by signing an annual promissory note.

Failure to meet any obligations of the award while a NEOMED student will result in ineligibility for further award disbursements. Failure to meet any conditions or obligations of the Akron Children's Hospital Forgivable Loan will result in immediately going into active repayment for previously disbursed funds (additional details found in loan agreement and promissory note).



## Akron Children's Hospital Forgivable Loan Application

**Application Deadline: May 23<sup>rd</sup>, 2021**

### Please submit:

- Via email - [finaid@neomed.edu](mailto:finaid@neomed.edu); or
- Upload on [Banner Self Service](#)
  - Select Personal Information from the menu, and then select Secure Document Upload. Choose FA Scholarship Application as type of document, then press submit. A green box will appear in the upper right corner to let you know that your document was submitted successfully.

### Section A: General Information

First Name: \_\_\_\_\_

Last Name: \_\_\_\_\_

Student ID: \_\_\_\_\_

Email Address: \_\_\_\_\_

Phone: \_\_\_\_\_

### Section B: Supporting Documents

The following item must be submitted (please retain a copy for your records):

- A letter of recommendation from a pediatrics clerkship site director. In the event a pediatrics clerkship is not completed at the time of application, a letter from the Assistant Dean of Students within the College of Medicine will suffice. The letter of recommendation should address the student's commitment and readiness to practice as a pediatric doctor.

The following items will be requested by the Office of Financial Aid and submitted with your application:

- NEOMED Transcript
- M4 class schedule

### Section C: Certification Statement

In signing below, I certify that I understand the obligations expected of me by Akron Children's Hospital and NEOMED in accepting this forgivable loan:

- Complete and pass all required aspects of the medical school curriculum, including all standards of academic and professionalism; and



- Agree to provide one year of service through employment by Akron Children's Hospital in general pediatrics for each year the student received an award, i.e., student who receives the full two years of funding will have a two-year service commitment to Akron Children's Hospital; and
- Annual affirmation of continued interest to practice in general pediatrics through employment by Akron Children's Hospital by signing an annual promissory note.

I acknowledge that the information provided is accurate and that falsification of information on my part may result in disciplinary actions by the University, including cancellation of the Akron Children's Hospital Forgivable Loan award and repayment of previously disbursed award funds. In the event this application is chosen for awarding of the Akron Children's Forgivable Loan; I acknowledge I will be required to sign an annual promissory note detailing the performance and Post-Residency Employment Obligations described above, and I authorize credit to my NEOMED student account with funds from the Akron Children's Forgivable Loan to pay tuition, fees, student credit balance refunds and other institutional charges for the Northeast Ohio Medical University medical program.

I give my permission to the Office of Financial Aid to obtain my NEOMED transcript and M4 class schedule from the Office of the Registrar to include as part of my application for the purposes of selecting an award recipient. I give my permission to the Office of Financial Aid to determine my eligibility for consideration based upon my student loan debt originated and disbursed by the Office of Financial Aid for my educational costs from NEOMED College of Medicine. I give my permission to the University to release personally identifiable information and photographs to the Northeast Ohio Medical University Foundation, or its successor, Akron Children's Hospital, and to the University's External Affairs division when the funds are awarded. The University, the Foundation, and Akron Children's Hospital may subsequently release award value information, directory information and photographs about award recipients for the development and public relations purposes.

**I acknowledge that by receiving forgivable loan funds, I must meet the obligations set forth by the Akron Children's Hospital Forgivable Loan Agreement and Promissory Note and by the Northeast Ohio Medical University. If the conditions and/or obligations of the Akron Children's Forgivable Loan are not met, I understand that any and all Akron Children's Hospital Forgivable Loan funds applied against my tuition, fees, student credit balance refunds and other institutional charges by Northeast Ohio Medical University must be repaid as detailed in the Akron Children's Hospital Forgivable Loan Agreement and Promissory Note. I understand that as of the first day of the month following such event, I will commence making monthly payments on the full amount then owing under the Loan Agreement and Promissory Note. I understand that I would sign a separate Loan Agreement and Promissory Note, detailing the terms and conditions of the forgivable loan, in the event I am awarded the Akron Children's Hospital Forgivable Loan.**

Student Printed Name: \_\_\_\_\_

Student Signature: \_\_\_\_\_

Date: \_\_\_\_\_