

Memorandum of Understanding and Agreement

Sargent County Job Development Authority and Business

ND Career Builders Loan Repayment Program Sargent County JDA

To qualify for the ND Career Builders loan repayment program, with matching fund provided by the Sargent County JDA, an applicant must have an employment agreement with a business in Sargent County.

The Sargent County Job Development Authority will agree to commit funds to match "state" dollars up to \$8,500 or maximum allowed under the NDUS Career Builders Program (whichever is less) for eligible applicants employed in Sargent County over the 3 year required period. The committed funds will be paid to the NDUS under program guidelines and applied to the applicant's outstanding student debt and match state dollars. The number of applicants funded and the amount matched is contingent upon Sargent County Job Development Authority (Sargent County JDA) funding, therefore, not all applicants are assured funding.

Total dollars business will commit (amount will be divided over 3 years; may not exceed \$8,000): \$ _____

Business Name: _____

Business Owner/Manager Name: _____

Employee/Applicant Name: _____

Business Address: _____

Contact Phone #: _____

Contact email address: _____

- I understand that I am entering into an agreement with the Sargent County Job Development Authority to provide supplemental funding towards the JDA's Career Builder program to provide student loan relief to the employee named above.

- I understand that this a NDUS program and the match is contingent upon acceptance into the NDUS Career Builders Program and will not be awarded if not accepted

- I understand that prior to each payment being issued by NDUS, verification of employment will be required. NDUS will also verify North Dakota residency with the applicant prior to payment

. • I understand that this agreement can be revoked by the Sargent County Job Development Authority in the event that the applicant/employee is no longer employed at my business

Signature of Business Owner/Manager: _____

Date: _____

SCJDA