

RCW 28B.121.060 Repayment obligation—Rules. (1) A participant in the conditional scholarship program incurs an obligation to repay the conditional scholarship, with interest, unless he or she is employed as a food animal veterinarian in Washington state for each year of scholarship received, under rules adopted by the university.

(2) The interest rate shall be determined annually by the university.

(3) The minimum payment shall be set by the university. The maximum period for repayment is ten years, with payments of principal and interest accruing quarterly commencing six months from the date the participant completes or discontinues the course of study, including any internship or residency in food animal medicine and surgery. Provisions for deferral of payment shall be determined by the university.

(4) The entire principal and interest of each payment shall be forgiven for each payment period in which the participant is employed as a food animal veterinarian in this state until the entire repayment obligation is satisfied. Should the participant cease to be employed as a food animal veterinarian in this state before the participant's repayment obligation is completed, payments on the unsatisfied portion of the principal and interest shall begin the next payment period and continue until the remainder of the participant's repayment obligation is satisfied.

(5) The university is responsible for collection of repayments made under this section and shall exercise due diligence in such collection, maintaining all necessary records to ensure that maximum repayments are made. Collection and servicing of repayments under this section shall be pursued using the full extent of the law, including wage garnishment if necessary. The university is responsible to forgive all or parts of such repayments under the criteria established in this section and shall maintain all necessary records of forgiven payments.

(6) Receipts from the payment of principal or interest or any other subsidies to which the university as administrator is entitled, that are paid by or on behalf of participants under this section, shall be deposited in the food animal veterinarian conditional scholarship account and shall be used to cover the costs of granting the conditional scholarships, maintaining necessary records, and making collections under subsection (5) of this section. The university shall maintain accurate records of these costs, and all receipts beyond those necessary to pay such costs shall be used to grant conditional scholarships to eligible students.

(7) The university shall adopt rules to define the terms of repayment, including applicable interest rates, fees, and deferments.
[2008 c 208 § 7.]