



State of Wisconsin Higher Educational Aids Board

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2025-2026 Teacher Loan Program Application (Form 1)

I, _____, request a Teacher Loan of \$_____.00 for the 2025-2026 academic year.
(Please Print Name)

In applying for this loan, I understand and agree to the following terms and requirements:

Terms of the Loan

- Up to one hundred percent (100%) of the loan may be forgiven if the Terms of Forgiveness are met (listed below).
- If I do not meet the criteria for the full one hundred percent (100%) forgiveness, the total amount not forgiven will be repaid to State of Wisconsin.
- I shall promptly notify the Higher Educational Aids Board (HEAB) of all changes in my name, permanent address, telephone number, educational institutions attended, places of employment, and my status as a teacher licensed in Wisconsin.
- I shall notify the HEAB within 30 days of graduating, withdrawal or transfer from my current educational loan issuing institution.
- I have up to 30 days to accept the loan; terms shall not change during that time.
- The email address(s) I provide are the primary method of communication from the HEAB. If the email address communication method is unsuccessful, communication will be sent via USPS. If there is a change to either email or physical address, I will provide HEAB an update within 10 days of the change.

Terms of Forgiveness

- Complete your education:
 - With a grade point average of at least 3.0 on a 4.0 scale; and
 - In a discipline identified as a teacher shortage area for the state of Wisconsin as identified by the Federal Department of Education.
- Obtain a full-time educator license (emergency, temporary or substitute licenses are not considered full-time licenses) from the Wisconsin Department of Public Instruction.
- Become employed as a full-time teacher in:
 - A high demand area related to your discipline (1. b. above); and
 - A public or private elementary or secondary school in the city of Milwaukee or in a school district in a rural county (as determined by Wis. Statute 39.399 (1g)(a-b), list provided on HEAB website); and
 - Receive a rating of proficient or distinguished on the educator effectiveness system or equivalent in a school that does not use the educator effectiveness system; and
 - Provide proof of employment when initially hired and every 12 months thereafter until the account is fully forgiven.
- Twenty-five percent (25%) of the loan will be forgiven for each year of full-time work.
- Any amount not forgiven within six (6) years of graduation or program completion, unless this time is otherwise extended by the HEAB, shall be repaid to the State of Wisconsin.

Terms of Repayment

- If not eligible for forgiveness or enrollment, the initial date of repayment shall be determined by the HEAB but will begin no sooner than six months after the recipient withdraws or graduates from the eligible institution.
- Interest shall not be charged during the forgiveness period.
- The interest rate is 5% and will not be increased. No origination fees will be applied.
- Monthly payments, as determined by the HEAB, shall be made, if necessary, at least thirty days prior to repayment and will not be less than \$50.00 including principal and interest.
- Loans must be repaid in full no more than ten (10) years from initial date of repayment as determined by the HEAB.
- Loans may be prepaid at any time without penalty.
- All obligations to repay the account shall cease upon proof of permanent disability or death of the recipient.
- Delinquent loans may be turned over to the State of Wisconsin Department of Revenue for collection.
- As defined in the HEAB's administrative rules and procedures, the HEAB shall grant deferments for up to 3 years for military service, Peace Corps, or VISTA; up to 12 months for pregnancy; 6 months for temporary unemployment (maximum of 24 months for term of loan); and forbearance of varying length. Recipients returning to school will be deferred if they maintain full time status. Interest shall not accrue during periods of deferment. All requests for deferment and forbearance must be directed to the HEAB.

I have read and understand the Terms of the Loan, the Terms of Forgiveness and the Terms of Repayment: _____ (Recipient initials)

Terms of Acceptance/Rights of Recipient

- The loan recipient has 30 days from the date of this application to accept the loan. Loan terms shall not be changed during that period.
- The acceptance form must be signed by the recipient and the original signed form returned to the financial aid office no later than thirty (30) days from signature of the application. _____ (Recipient initials)

I accept the loan under these conditions, responsibilities, and rights, and so signify my application with my signature. I have also retained a signed copy of this agreement form for my records.

Signature of Recipient: _____ Date: _____

Social Security Number: _____ College: _____

Permanent Address: _____
Street Address City State Zip Code

Use only in the event that more than 3 business days separate this application and signature of form 2:

There have been more than three business days between my application for this loan and the approval of the loan. I certify, by my initials, that all terms and conditions on this application have been disclosed to me again on this date. Recipient initials _____ Date _____