**Section 582.120 Loan Repayment Agreement**

a) The loan repayment award to a recipient will not be final until the recipient and the Department have executed a loan repayment agreement setting forth the terms and conditions of the agreement, using the form prescribed by the Department. The Department will retract the loan repayment award if a consensus cannot be reached on the terms of the agreement.

b) Pursuant to the Illinois Grant Funds Recovery Act, the agreement shall, at a minimum:

1) *Describe the purpose of the* award *and be signed by the* Department and the recipient;

2) *Specify how payments shall be made, what constitutes permissible expenditure of* award *funds, and the financial controls applicable to the* award*, including, for those* awards *in excess of $25,000, the filing of quarterly reports describing the* recipient's *progress* in *the program, project, or use and the expenditure of the* award *funds related* to the program, project or use*;*

3) *Specify the* *period* *of time for which the* award *is valid and the period of time during which* award *funds may be expended by the* recipient*;*

4) *Contain a provision that any* recipients *receiving* award *funds are required to permit the* Department, *the Auditor General or the Attorney General to inspect and audit any books, records or papers related to the program, project, or use for which* award *funds are provided;*

5) *Contain a provision in which the* recipient *certifies under oath that all information in the* loan repayment *agreement is true and correct to the best of the* recipient's *knowledge, information and belief; that all funds shall be used only for the purposes described in the* loan repayment *agreement; and that the award of* loan repayment *funds is conditioned upon* the *certification.* (Section 4(b) of the Illinois Grant Funds Recovery Act)

c) The amount of a loan repayment award shall be based on the following:

1) If the health care professional works full-time at a medical facility for an initial two-year period, the health care professional can receive up to $50,000 if the health care professional has that amount in educational debt;

2) If the health care professional works the initial four-year half-time option at a medical facility, the health care professional can receive up to $50,000 if the health care professional has that amount in educational debt;

3) If the health care professional works full-time for one year (after completion of the initial agreement), the health care professional can receive up to $20,000 if the health care professional has that amount of educational debt.

d) Awards may be issued for an additional period of time based upon successful completion of the initial agreement.

(Source: Amended at 47 Ill. Reg. 13300, effective August 29, 2023)