



<b>Title</b>	HR - Academic Investment Program				
<b>Region</b>	Carle Health Central - BroMenn, Carle Health Central - Eureka, Carle Health East, Carle Health South, Carle Health West - Methodist, Carle Health West - Pekin, Carle Health West - Proctor				
<b>Scope</b>	CFH, CHRHC, CBMC, CEH, CRMH, CMH, CPkH, CPrH and all entities				
<b>Document type</b>	Policy & Procedure				
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<b>Approver(s)</b>	APM Administrators, RaeAnn Ronk (VP - Human Resources)				
<b>Effective Date</b>	07/18/2025	<b>Next Review Date:</b>	04/10/2028	<b>Approval Date</b>	04/10/2026

**ATTACHMENTS** N/A

**PURPOSE / SCOPE**

Current Carle Health team members and/or individuals eligible for employment at Carle Health pursuing education at Methodist College will have the opportunity to enter into a loan agreement with Carle Health’s approved student lending partner for financing qualifying tuition, fees, and required books for eligible degree programs.

**DEFINITIONS**

Good Employment Standing

- The team member consistently meets or exceed performance expectations.
- The team member follows company policies and ethical standards without any final written disciplinary actions in the previous twelve (12) months.
- The team member maintains compliance with all training, certifications, license, and safety requirements.

Satisfactory Academic Progression

- Students must continually be eligible for enrollment in a Nursing program at Methodist College, consistent with academic policies stated in the Methodist College Catalog.

Qualifying tuition, books, and fees

- All billed tuition required course and program fees charged by Methodist College, as well as required course textbooks will be eligible for payment by the Academic Investment Program (AIP).

**STATEMENT OF POLICY**

- A. All current team members in good employment standing at Carle Health enrolled in a pre-licensure Nursing program, RN-BSN program, or other programs at Methodist College, approved by Carle Health’s Executive Leadership, are eligible for the program.
- B. Methodist College students enrolled in a pre-licensure Nursing program, RN-BSN program, or other programs at Methodist College, approved by Carle Health’s Executive Leadership.
  - 1. Students must have at a minimum a 3.0 high school GPA or 2.5 college GPA (minimum of 12 credit hours). Students eligible for admission to Methodist College may apply for the Academic Investment Program after successful achievement of the above, if not present on admission.
  - 2. Students must continue to demonstrate satisfactory academic progress in a nursing program, as defined in the Methodist College Catalog.
- C. All participants must be citizens of the United States or legal permanent residents.
- D. Participants must not be in default on any federal student loan.
- E. Participants are not eligible for AIP if in active repayment for prior AIP loan.
- F. Participants are not eligible to utilize Carle Health’s tuition reimbursement or other employer-provided tuition assistance programs during the required commitment period.
- G. Individuals are not eligible to participate in the AIP if they have utilized Carle Health’s tuition reimbursement or other employer-provided tuition reimbursement assistance during the same calendar year.

- H. Support of this program and eligibility requirements are subject to change based on Carle Health initiatives and/or budget constraints without prior notice.

## **PROCEDURE**

### **A. Academic Investment Program Application Process**

1. Once accepted into Methodist College, the student will need to complete a FAFSA and all Methodist College scholarship applications to optimize external financial support first.
2. Application and acceptance cycles will be determined by Methodist College each semester.
3. Carle Health Talent Acquisition will determine eligibility for employment at the time of academic program completion through routine interviews and pre-employment processes.

### **B. Loan Process**

1. The loan obligation will be made clear in a bona fide Promissory Note with applicable interest provisions.
2. A loan agreement identifies the borrower and lender, provides a promise to repay, definitions of loan terms, loan amount, repayment schedule, interest rate, repayment conditions, and default provisions.
3. Ensures payments are made, and the borrower has a reasonable prospect of repaying the loan.
4. The lender has sufficient funds to advance the loan, and the parties conduct themselves as if the transaction were a loan.
5. For team members in their work commitment period, the loan repayments will be increased to reflect expected OASDI, Medicare, federal, and Illinois income taxes. This grossed-up amount will eliminate the tax burden for team members and Carle Health will incur that cost.
6. The cost of loan administration and servicing will be paid by Carle Health.
7. The loan will remain in deferment while the student remains enrolled at Methodist College.

### **C. Team members and individuals receiving loan repayment support from Carle Health will honor their required work commitment as identified in the provided work commitment chart.**

1. The required work commitment period begins only after the individual has successfully graduated from the applicable program and has been hired into a full-time Registered Nurse (RN) position with Carle Health.
2. Work commitment must be full-time in a relevant nursing position as determined by Carle Health. Preferred positions after graduation are not guaranteed.
3. Full-time employment status must be maintained during the entire work commitment period.

### **D. If a student or team member is unable to fulfill the work commitment, they will be responsible for the loan repayment at the terms set in the promissory note.**

1. If a team member voluntarily leaves the organization or is terminated for cause, repayment of the loan immediately becomes that individual's responsibility.
2. If a student voluntarily drops out of the college, is dismissed from the college, or transfers out of one of the college's approved programs, repayment of the loan immediately becomes that individual's responsibility.
3. If an individual fails to make timely loan payments or fails in any other way to repay the loan, any remaining balance will be subject to collection processes for recoupment and additional fees and legal costs may be applied.

### **E. Students who have contractual work commitments to Carle Health through other means may be able to complete work commitment obligations concurrently. Determination of ability to complete work commitments concurrently will be at the discretion of Carle Health and will be disclosed to students prior to entering the Academic Investment Program commitment.**

## **OTHER RELATED LINKS AS APPLICABLE TO SITE N/A**

## **REFERENCES**