

Student Loan Repayment Program (SLRP)

FAQ's

1. What dollar limit may I receive if approved for a SLRP? Eligible employees may be considered for student loan repayment assistance up to \$10,000 per calendar year with \$60,000 lifetime maximum for any individual.
2. What name must be on the loan? The loan may be for the employee's own educational expenses or for the educational expenses of the employee's child as long as the loan is under the employee's name and Federally-insured.
3. What exactly is the SLRP Service Agreement - NIH-2851-2? A three-year service agreement is required for initial participation in the SLRP stating the employee agrees to continue working at the NIH for three years beginning on the effective date of the SF-50, Notification of Personnel Action. Additional loan repayments can be requested on an annual basis during the 3-year initial service agreement without the service period being extended. Loan repayments received after the initial 3-year agreement has been completed (e.g., 4th, 5th or 6th years) will require a one year service agreement for each additional payment made.
4. When does the service agreement begin? The service agreement begins on the effective date of the SF-50, Notification of Personnel Action. The Office of Human Resource will enter this date on the NIH-2851-2.
5. What happens should I accept a job outside NIH before my 3-year service agreement is complete. A SLRP participant who voluntarily leaves NIH before completing the initial 3-year service agreement must refund the full amount of the student loan repayment received during the 3 years. Employees who fail to complete the period of service under an additional 1-year service agreement (made after the initial 3-year service agreement has been fulfilled, e.g., 4th year, 5th year) must refund the loan repayment amount made in the extension year only.
6. May I submit a SLRP package while I am in the process of applying for a student loan for my child? No, a loan must have been approved and disbursed prior to the signing of a service agreement and approval of a SLRP payment.
7. What paperwork is needed to verify my student loan balance? A current loan statement from your lending institution dated within thirty (30) days of your paperwork being submitted. NIH will not accept a statement older than ninety (90) days when submitting payment to the bank at the end of the approval process. The loan statement needs to show the payoff balance and type of loan on the statement.

8. Will I receive a check if approved for a SLRP? **No, your lending institution will receive a payment directly from NIH.**
9. If approved for \$10,000, what dollar amount will be sent to my bank? **The lending institution will receive a net amount after tax withholdings are deducted, e.g. 25% Federal income tax, FICA, Medicare Withholding, and any applicable state or local income tax. Loan repayments are taxed at a higher rate as other supplemental income.**
10. Should I stop making payments on my student loan when approved? **NO – you should continue making your normal payments on your loan.**
11. How soon after my loan has been approved will my bank receive the payment? **Payment to your bank will take approximately three to five months once your paperwork is submitted to our Branch A OHR office. The package needs to be thoroughly reviewed and approved by several NIH offices.**
12. Once I receive notification a SF-50 has been received in my EOPF, does that mean my payment has been received at my lending institution? **NO, when you receive notice a SF-50 has been received in your [EOPF](#), final approval has been granted to send a payment to your bank which may take 30 to 60 days.**
13. When will I know my payment has been received at my lending institution? **You will receive notification a SF-50, Notification of Personnel Action, has been submitted to your EOPF indicating a SLRP has been approved. You should check with your lending institution to make sure a payment is received within sixty (60) days. You should access [MyPay](#) and review your Leave and Earnings Statement to verify the payment amount after deductions.**
14. If I have multiple loans under one account, what loan will receive the payment? **Once you have received notification a SF-50 has been entered into your EOPF approving your SLRP, you should contact your lending institution to notify them a payment will be coming soon and discuss which loan you would like to receive the SLRP payment.**