

T.E.A.C.H Early Childhood Vermont Policy: Voluntary Abandonment of Employment by Scholarship Recipient

In the event the recipient voluntarily leaves the employment of his or her current employer during the term of their TEACH contract, the individual will be required to wait one year before applying to TEACH again for a scholarship and shall be required to reimburse T.E.A.C.H. for all funds expended by T.E.A.C.H. on behalf of the recipient for (*Tuition, travel, books*) during the term of this contract. Amounts owed to TEACH for such reimbursement shall be charged interest on the balance owed at the rate of twelve percent (12%) per annum. Under some limited circumstances, T.E.A.C.H. Vermont may waive the reimbursement requirement.

Furthermore, T.E.A.C.H. will enter into a monthly repayment agreement with any participant breaching their TEACH contract for an amount of not less than \$50 per month and not more than \$250 per month until all sums due have been repaid so long as the recipient requests a repayment plan in writing to the T.E.A.C.H. Coordinator within 30 days of voluntarily leaving their employment. So long as the recipient remains current on such monthly payment obligations, T.E.A.C.H. shall waive all finance charges, interest and other fees associated with amounts owed to TEACH. In the event that the participant breaches the repayment plan, the then existing balance owed to T.E.A.C.H. shall be due in full and shall be charged interest on the balance owed at the rate of twelve percent (12%) per annum.

The Parties agree that any dispute or other legal action concerning this contract shall be conducted in Chittenden County, Vermont and irrevocably consent to service of process by mail. This contract shall be governed, construed and enforced in accordance with and governed by the laws of the state of Vermont.