Albany Medical College –Advancing Diversity Tuition Repayment Program

The Albany Medical College Advancing Diversity Tuition Repayment Program (the “Program”) supports diversity in the health care professions by offering a one-time payment of up to $30,000, to be used exclusively for student loan repayment, to Albany Medical College graduates or Albany Medical Center Hospital residents who are members of an underrepresented racial, ethnic, economic or other minority group, as such may from time-to-time be defined or determined by the Liaison Committee on Medical Education (“LCME”).

Candidate Prerequisites and Qualifications

- Completed medical school at Albany Medical College, or completed medical residency/fellowship at Albany Medical Center Hospital.
- Is a member of an underrepresented racial, ethnic, economic or other minority group, as defined or determined from time to time by the LCME.
- Demonstrates Albany Medical College and Albany Medical Center values, including a commitment to high quality care and exemplary patient experience.
- Demonstrates a strong desire to live in the Albany Medical Center service area in upstate New York.
- Commences work as a physician with the Albany Med Faculty Physicians group within five (5) years after completing medical residency/fellowship.
- Maintains continuous full-time employment with Albany Med Faculty Physicians and/or Albany Medical Center Hospital for a period of not less than three (3) years.
- Successfully applies for and continuously maintains a faculty appointment at Albany Medical College as well as membership on the medical staff of Albany Medical Center during such three (3)-year period.

Application Process

All candidates are required to complete an application process that includes the items below. Completed application materials should be forwarded to the appropriate Department Chair of the hiring clinical department.

Personal Statement (2-page limit)

- Outline your medical specialty interest;
- Describe your interest in practicing in the Albany Medical Center service area in upstate New York; and
- Describe your commitment to Albany Med Faculty Physicians group employment after completion of training.

Letters of Recommendation

- Provide a minimum of two (2) letters of recommendation, which offer support for your participation in the Program.
Selection Process

The Clinical Department Chair will determine whether the application materials are completed appropriately. Once the application is deemed complete by the Department Chair, the Department Chair will recommend to the Dean of Albany Medical College that the application be approved or denied and, if the recommendation is to approve, the amount of the payment to be credited to the applicant pursuant to the Program. It will be within the sole discretion of the Dean to determine whether the application will be approved or denied, and the amount of any payment to be made to each applicant. The Dean will notify each applicant in writing as to such determination.

Documentation and Disbursement: Additional Program Conditions

Following approval for participation in the Program, disbursement of the funds will be contingent upon timely receipt of a signed Program Agreement and Promissory Note.

Disbursement of funds to the Participant will be accomplished by Albany Medical College’s reducing the Participant’s student loan debt to Albany Medical College by an amount equal to the applicable award amount (the “Award Amount”) within one (1) month after the Participant’s date of hire by Albany Med Faculty Physicians.

Termination and Repayment

Albany Medical College will terminate the Participant’s participation in the Program upon the occurrence of any of the following, and will require repayment of the full credited Award Amount to Albany Medical College within thirty (30) days after such termination:

- The Participant does not maintain continuous full-time employment with Albany Med Faculty Physicians and/or Albany Medical Center Hospital for a period of three (3) years, for any reason; or
- The Participant does not successfully apply for and continuously maintain a faculty appointment at Albany Medical College and membership on the medical staff of Albany Medical Center for a period of three (3) years, for any reason; or
- The Participant does not satisfy any of the other requirements set forth in the Program Agreement.

If repayment of the Award Amount is required, Albany Medical College will promptly initiate efforts to pursue repayment of the credited Award Amount and determine whether any additional steps are necessary or available to ensure compliance with applicable law, regulations or policies.

Notwithstanding the foregoing, Albany Medical College will forgive the Participant’s obligation to repay the credited Award Amount upon the death or documented permanent disability of the Participant.

Adopted: __________________, 2018