

FY2023 MAXIMUM ANNUAL AWARD INCREASE TO \$25,000

The Indian Health Service Loan Repayment Program is pleased to announce an increase in the award amount to \$25,000 per year for new awards and extensions starting in Fiscal Year 2023.

(If you are currently serving in a two-year contract, your amounts will remain at \$20,000 and 20% tax payment for the remainder of your contract.)

As of FY2023 the maximum annual award amount is increased to \$25,000 per year with a 24% tax payment. * Provided your qualified student loan debt is eligible for the maximum award.

Scenario 1

A new participant with 60K in eligible student loan debt would receive 25K a year minus FICA taxes, and a tax payment made to the IRS in the amount of \$6000 per year.

Scenario 2

A new participant with 30K in eligible student loan debt would receive 15K a year minus FICA taxes, and a tax payment made to the IRS in the amount of \$3600 per year