88-9a-7. Repayment. (a) Each promise scholarship award recipient who fails to meet the requirements of the promise scholarship agreement and has not timely sought and received a postponement or release from the obligations of the agreement shall repay the total amount of promise scholarship disbursed to or on behalf of the recipient, plus interest at the rate prescribed by K.S.A. 2021 Supp. 74-32,276, and amendments thereto.

(b) Repayment of all funds shall become due immediately upon failure to meet the promise scholarship agreement terms, conditions, and requirements.

(c) Repayment shall be made to the Kansas board of regents' designated loan servicer or collections agency. All payments shall be mailed with an attention subject line of “Kansas promise scholarship repayment” and shall include the recipient's full legal name, the name of each promise-eligible institution from which the recipient received the promise scholarship, and the recipient's dates of attendance at each institution.

(d) Any recipient may repay the scholarship and interest in monthly installments of at least 1/60 of the total amount owed. Each recipient who chooses to make installment payments shall make those payments as follows:

(1) Payments owed shall commence within 180 days of the board's designee's determination of failure to comply with the promise scholarship obligation and shall be completed within five years following the date of the act or circumstance that causes the recipient to fail to remain eligible and qualified or to meet the obligations of the scholarship agreement.

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(2) If an installment payment becomes overdue 10 days from any date an installment was due, the entire amount outstanding shall become immediately due and payable, including all interest, without further notice or opportunity to remedy the default.

(3) The total repayment obligation may be met at any time by making a single lump-sum payment equal to the total of the following:

(A) The entire amount to be repaid upon failure to meet the obligations under the scholarship agreement; and

(B) all amounts of interest at the rate prescribed in K.S.A. 2021 Supp. 74-32,276, and amendments thereto, accrued on or before the date of full payment.

(Authorized by K.S.A. 2021 Supp. 74-32,272, as amended by L. 2022, ch. 94, sec. 29; implementing K.S.A. 2021 Supp. 74-32,272 and 74-32,276, as amended by L. 2022, ch. 94, secs. 29 and 33; effective P-_____________________.)