

(c) "Higher education loan" means any loan for undergraduate or graduate study that is obtained [from a college or university or from an eligible lender under the guaranteed loan program.] FOR TUITION, EDUCATIONAL EXPENSES OR LIVING EXPENSES FROM-

~~(1) A COLLEGE OR UNIVERSITY, GOVERNMENT, OR COMMERCIAL SOURCE;~~--OR

~~(2) AN ORGANIZATION, INSTITUTION, ASSOCIATION, SOCIETY, OR CORPORATION THAT IS EXEMPT FROM TAXATION UNDER § 501(c)(3) OR (4) OF THE INTERNAL REVENUE CODE OF 1986.~~

18-1602.

(a) There is a program of a loan assistance repayment in the State.

(b) The State Scholarship Administration shall assist in the repayment of the amount of any higher education loan owed by an individual who:

(1) Receives a graduate, professional, or undergraduate degree from a:

(I) A college or university in the State of Maryland; OR

(II) A SCHOOL OF MEDICINE;

(2) Obtains eligible employment;

(3) Receives an income that is less than the maximum eligible total income levels established by the Administration, including any additional sources of income; ~~and~~

~~(4) IS NOT DECLARED TO BE IN DEFAULT OF THE LOAN; AND~~

~~(4)-(5)~~ Satisfies any other criteria established by the Administration.

(C) AN APPLICANT FOR ASSISTANCE IN THE REPAYMENT OF A COMMERCIAL LOAN SHALL DEMONSTRATE TO THE ADMINISTRATION THAT THE COMMERCIAL LOAN WAS USED FOR TUITION, EDUCATIONAL EXPENSES, OR LIVING EXPENSES FOR GRADUATE OR UNDERGRADUATE STUDY.

~~(D) ASSISTANCE IN THE REPAYMENT OF A LOAN FROM AN ENTITY SET FORTH IN § 18-1601(c)(2) OF THIS SUBTITLE SHALL REQUIRE THE APPROVAL OF THE ADMINISTRATION.~~

18-1603.