

40:45-1-3. Terms and conditions of scholarship

The terms and conditions governing the scholarship are to ~~shall~~ be as prescribed and formulated by the Physician Manpower Training Commission, but ~~shall~~ includes the conditions that each recipient upon completion of the course of study, will ~~shall~~ repay the scholarship by practicing in a rural Oklahoma community outside the Oklahoma City and Tulsa Metropolitan Service Areas ~~and having a population of 20,000 or less according to the last preceding United States Decennial Census~~ and having a need therefore, as determined by the Commission, for one month for each month the scholarship was received. The contract will ~~shall~~ provide that in the event the recipient breaches the terms of the contract by not serving in an approved community for the specified period of time, the recipient will ~~shall~~ pay liquidated damages in an amount not to exceed 100% of the principal. After payment of liquidated damages, repayment of the principal may be made in cash with *interest at a rate that equals the prime interest rate plus one percent (1%) from the date of disbursement of the funds.*

[70:697.21(c)]