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V.I. Board of Education Announces Amnesty Period for Scholarship Loan Recipients

Amnesty period offers interest reductions and waived fees to help former students clear debts

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The V.I. Board of Education has announced an amnesty period for recipients of scholarships awarded in the form of loans. This amnesty period, which will run until September 30, 2024, offers loan recipients an opportunity to repay their loans in full under favorable conditions.

Amnesty Period Details

Duration: Now through September 30, 2024

Eligibility: Recipients of scholarships provided in the form of loans by the Virgin Islands Board of Education with outstanding loan balances.

Benefit:

- Borrowers with up-to-date accounts as of June 2024: 50% reduction in accrued interest.
- Delinquent borrowers: Waived late fees.
- Borrowers in default: 25% reduction in accrued interest and waived late fees.

The Board of Education acknowledges the financial difficulties that many loan recipients may be facing. This amnesty period aims to provide much-needed relief and encouragement to settle their outstanding obligations.

"We are committed to supporting the educational and financial well-being of our students," said Dr. Kyza A. Callwood, chairman of the Virgin Islands Board of Education. "This amnesty period offers a unique opportunity for loan recipients to clear their debts under favorable conditions."

Recipients are encouraged to take immediate action to benefit from this limited-time offer. For more information on how to proceed with loan repayments, contact the Virgin Islands Board of Education at 340-774-4546 or 340-772-4144.

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