



MIARNG

Bonus and SLRP

BRIEF



BONUS REFERENCE

- Current Retention Bonus Policy:
 - SRIP #14-01 Effective 2 June 14
 - EIOM 15-002 dated 9 Feb 2015
- Subject to State funding limits
- Current ARNG – MTOE Units and medical TDA:
MEDCOM



RETENTION BONUS

- CURRENT RETENTION BONUS AND INCENTIVES

- 2 year Extension= \$4,000 (Lump Sum)
- 6 year Extension= \$12,000

(50% upfront and the other 50% at 4 yr anniversary)

OR

- 6 year Extension= Student Load Repayment Program (SLRP)

\$20,000 - \$50,000

Note:

- Bonus Payment is processed on day 1 of new contract
- Bonus is taxed at 25%
- Bonus NOT taxed if 2 or 6 yrs extension is signed in Combat Zone



RETENTION BONUS and INCENTIVE ELIGIBILITY

- Rank E-7 and below
- Less than 13 yrs TIS at ETS
- Primary Slot-Holder & MOSQ
 - NO 9993 or 999M
- Non-MOSQ eligible if due to reorg – 6 Year extensions only! (9993 with command direct verbiage, must become MOSQ within 24 months)



RETENTION BONUS and INCENTIVE ELIGIBILITY

- Must be 365-1 days (Bonus) 365-91 days (SLRP) from ETS
- No flags – In good standing
 - APFT/WCP flags payment suspended
- Cannot have any AWOLS or UNSAT periods within 3 months before contract period starts



TERMINATION w/o RECOUPMENT

- Going AGR or Tech
 - Termination
 - NO recoupment if 1 day is served on Reenlistment Bonus Contract

- Going Officer or Contracting SMP
 - Termination
 - NO recoupment if 1 day is served on Reenlistment Bonus Contract



TERMINATION with RECOUPMENT

- Failing 2 consecutive APFTs
 - Termination
 - Recoupment
- Going Active Duty (AC)
 - Termination
 - Recoupment



STUDENT LOAD REPAYMENT PROGRAM (SLRP) ELIGIBILITY

- No previous ARNG or USAR SLRP Program (if you currently have SLRP you can extend again for SLRP, w/ no break in SLRP extensions)
- Must be for 6 yr Enlistment or Extension contract term
- Have existing qualified loans at extension
- E-7 or below (**can** be promoted to E-8 after extension date)
- Less than 13 yrs TIS at ETS date
- Must make monthly payments (if required) to ensure loan(s) do **NOT** enter **DEFAULT** status



STUDENT LOAD REPAYMENT PROGRAM (SLRP) ELIGIBILITY (Continued)

- Extend in the 365-91 day ETS window
- MUST be MOSQ at time of extension/reenlistment
- MUST hold a valid vacancy slot
- H.S. Diploma or equivalent
- Scored a minimum of 31 on the AFQT
-MUST have less than 13 yrs TIS



SLRP Qualified Loans

- Eligible Loans:
Stafford, Perkins, Federally Insured Student Loans, Auxiliary Loans to Assist Students (ALAS), Supplemental Loans for Students (SLS), Consolidated Loan Program (CLP), (SMART), William D. Ford Federal Direct Loan Program, Parental Loans for Undergrad Students (PLUS).
- * Rule of thumb - If your loan is listed in NLSDS you are GTG



SLRP Payment

- Annual payment of 15% or \$500, whichever is greater, on total of eligible student loans.
- Accrued Interest is Paid Off
- Annual payment limit of \$7500.
- Total loan and payment limit of \$50,000
- Always the obligation of lendeer to pay
 - Can get up to 5 years of owed back payments
 - Cannot pay on defaulted or paid off loans



QUESTIONS?