



# Clinician Educator Purchase Program Summary

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## CE-HAS/CLINICIAN EDUCATOR-HOUSING ALLOWANCE SUPPLEMENT:

A monthly cash supplement to assist a home buyer with mortgage payments and other housing costs. CE-HAS is a twelve-year program with payments that decline by one-twelfth each year. The amount in the first year is \$30,770, with a twelve-year total of \$200,000. CE-HAS is a taxable benefit.

## CE-DIP/CLINICIAN EDUCATOR-DEFERRED INTEREST PROGRAM:

A loan with interest that is deferred until the loan is repaid. CE-DIP is available for the purchase of a home. There are no monthly payments. The loan amount is 20% of the market value of the home up to a maximum of \$250,000. The deferred interest is calculated as a share of appreciation. The maximum loan term is 30 years.

## CE-RIP/CLINICIAN EDUCATOR-REDUCED INTEREST PROGRAM:

A reduced interest loan, currently at zero percent, up to \$300,000 that is used together with CE-DIP and is available for the purchase of a home. There are no monthly payments, but the principal must be repaid. The maximum loan term is 30 years.

## CE-ZIP/CLINICIAN EDUCATOR-ZERO INTEREST PROGRAM:

A zero interest loan up to \$100,000 that is used together with CE-DIP and CE-RIP is available for the purchase of a home. With approval of the Dean, 10% of the principal may be forgiven each year over ten years. The forgiveness begins approximately one year after the loan is originated. The amount forgiven is subject to state and federal taxes.

ELIGIBILITY:

All Clinician Educators categorized as, Clinical Assistant, Clinical Associate and Clinical Professor whose initial appointment or promotion within the Clinician Educator line began on or after July 1, 2004 and who are employed 75% time or more and who are appointed for a term of three years or more with the possibility of reappointment and who are considered benefits eligible Stanford University employees are eligible for the CE Programs.

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