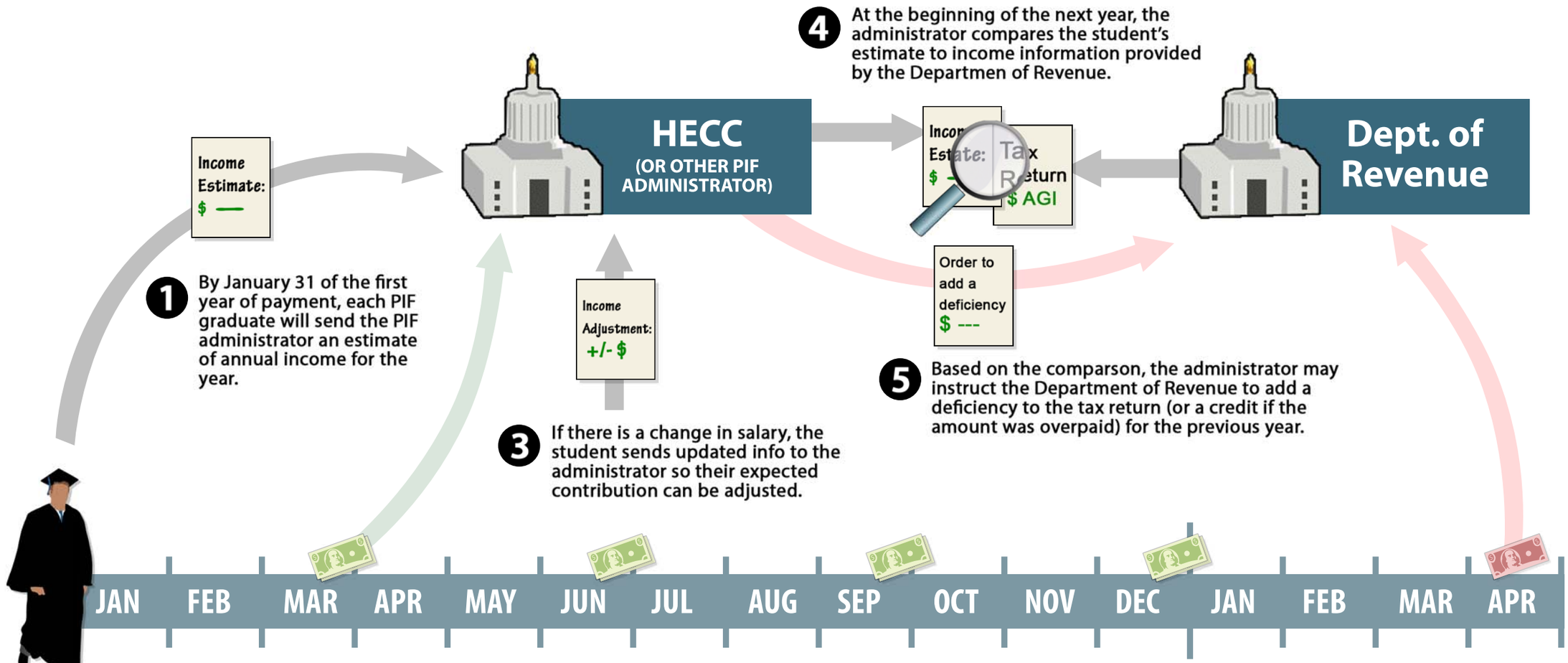
Pay It Forward Pilot Program

ASSESSMENT/COLLECTION PROCESS - DRAFT



1. By January 31 of the first year of payment, each PIF graduate will send the PIF administrator an estimate of annual income for the year.

2. Based on estimated income, the PIF administrator will bill the student at least quarterly. Students may also opt to pay electronically or on a monthly basis. Payment is to the PIF administrator directly.

3. If there is a change in salary, the student sends updated info to the administrator so their expected contribution can be adjusted.

4. At the beginning of the next year, the administrator compares the student's estimate to income information provided by the Departmen of Revenue.

5. Based on the comparson, the administrator may instruct the Department of Revenue to add a deficiency to the tax return (or a credit if the amount was overpaid) for the previous year.

6. Any unpaid deficiency will be treated as unpaid taxes by the Department of Revenue and collected accordingly on behalf of the PIF administrator.

   Graduates who have moved outside of the jurisdiction of the Department of Revenue will be considered to have withdrawn from the program and are assessed an amount determined by the administrator.