

# Hawai'i Renewable Learning Fund FAQs

## What is the Hawai'i Renewable Learning Fund?

- The Hawai'i Renewable Learning Fund is an innovative revolving loan fund program that aims to meet two sets of goals: (1) to address barriers to degree completion and enable students to secure and retain quality jobs and careers in Hawai'i, and (2) to help meet the pressing hiring and retention needs of local employers.
- The Renewable Learning Fund is partnering with the University of Hawai'i to operate a pilot program, which currently serves juniors and seniors pursuing undergraduate degrees in nursing and engineering.
- Eligible students can access 0% interest loans to cover the remaining cost of attendance after grants and scholarships, up to \$15,000 per academic year.

## Am I eligible for the program?

- To qualify for the Renewable Learning Fund, you must meet **ALL** of the following criteria:
  - Enrolled in an undergraduate degree program in engineering or nursing at the University of Hawai'i at Mānoa.
  - Within two years of graduation (based on coursework)
  - Authorized to work in the U.S. (i.e. U.S. citizen, U.S. permanent resident, DACA status, or TPS status)
  - At least 18 years of age
  - Permanent resident of Hawai'i (with a permanent mailing address in Hawai'i)
  - Qualify as low-income (defined as having a family income equal to or less than 75% of Hawai'i State Median Family Income by Family Size, per most recent 1-year estimate of the U.S. Census Bureau's American Community Survey). The following table reflects 2024 data from the U.S. Census Bureau:

Size	75% Median Income
1-earner family	\$62,301
2-person family	\$77,609
3-person family	\$90,217
4-person family	\$103,902
5-person family	\$108,405
6-person family	\$111,720
7+ person family	\$137,383

- *Note: Eligibility criteria may be subject to change at any time, including based on availability of funding.*

### Do I qualify as a permanent resident of Hawai'i?

- For the purpose of the Renewable Learning Fund, permanent resident means that you qualify for resident tuition at the University of Hawai'i, based upon residency status.

### What are the eligible degree programs for the Renewable Learning Fund?

- Students must be currently enrolled in one of the following undergraduate degree programs:
  - College of Engineering:
    - BS Civil Engineering
    - BS Computer Engineering
    - BS Construction Engineering
    - BS Electrical Engineering
    - BS Mechanical Engineering
  - School of Nursing and Dental Hygiene
    - BS Nursing (both in person and online pathways)

### How can I apply?

- We advise that you begin the application process no earlier than 120 days prior to the start of the semester in which you plan to receive the loan. For example, if you are applying for a Fall 2026 start at UH Mānoa and the Fall semester begins on August 24, 2026, you should plan to begin your application process on or after April 26, 2026.
- Complete [this intake form](#) which will be used to assess likely eligibility for the Renewable Learning Fund loan program.
- After successfully completing the intake form and being determined likely eligible, you will be invited to submit a loan application. An advisor from your program may request to meet with you to verify that you meet the eligibility criteria prior to sending you the link to the loan application.
- Once you receive the link, you may complete and submit your loan application.
- After your loan application is approved, it will be certified by your school's financial aid office.
- Your financial aid office will certify that you are enrolled at least half time (i.e. taking 6 or more credits) and that the loan amount you request does not exceed your remaining cost of attendance.
- Please note that during the certification process, the loan amount you requested may be adjusted depending on your remaining cost of attendance, and other aid you are receiving. For example, if you apply for \$15,000, but your remaining cost of attendance is \$10,000, financial aid will reduce your loan amount to \$10,000.

- Your loan may also be denied certification or later cancelled if your enrollment drops below half time status.

### Can I apply for more than one loan from the Renewable Learning Fund?

- Students can receive up to two loans from the Renewable Learning Fund, over two academic years. For example, if you received a loan to finance your junior year, you will be eligible to apply for a second loan to finance your senior year. One of the two loans can be used to finance a partial year (e.g., if you are graduating in the Fall semester).
- To apply for a second loan, complete [this intake form](#). Once approved, you will receive an email to proceed to the next steps of the loan application.

### How much can I borrow?

- Eligible students can borrow an amount between \$2,000 and the lesser of \$15,000 or their remaining cost of attendance, after grants and scholarships have been applied, per academic year.
- Students should apply for a loan amount that meets their needs for a full academic year. The loan amount cannot be increased after you submit your application.

### Can I take a Renewable Learning Fund loan over other loans or financial aid that I have been approved for?

- If you are approved for a Renewable Learning Fund loan and wish to **make changes to any private student loans you have taken**, please refer to your loan agreement and/or contact your lender to determine if you are still within any allowable period to reduce or cancel your private loan(s).
- If you are approved for a Renewable Learning Fund loan and wish to **make changes to your financial aid package, including reducing federal loans you have already accepted**, please reach out to the UH Financial Aid office by sending an email to [finaid@hawaii.edu](mailto:finaid@hawaii.edu) with the following information:
  - Subject line: *HIRLF Change Request*
  - The type and amount of federal loans you want to reduce or cancel.
  - The amount you have been approved to receive through the Renewable Learning Fund loan program
  - The semester (Fall/Spring) for which the changes apply.
- If you have accepted a federal loan, you have 30 days after the loan has been disbursed to request an adjustment to the amount disbursed. You can also request changes to any future disbursements.
  - Example: A student has accepted a federal loan for \$10,000. The first disbursement of \$5,000 took place on August 20<sup>th</sup>, and the second

disbursement of \$5,000 will be disbursed on January 10<sup>th</sup>. The student has also been approved for a \$10,000 loan from the Renewable Learning Fund. On or before September 19<sup>th</sup> (30 days after first disbursement), the student may cancel the full amount of the federal loan. After September 19<sup>th</sup>, the student may reduce their federal loan to an amount between \$5,000 (amount not yet disbursed) and \$10,000.

- *Note:* Disbursement dates for federal loans may vary. Students are advised to verify disbursement dates for their loans.
- *Note:* The UH Financial Aid office does not allow change requests to financial aid packages after the following dates:
  - Fall semester: November 21, 2025
  - Spring semester: April 17, 2026
- When applying for the RLF loan, please apply for a loan amount that will cover any anticipated changes to your financial aid package. The loan amount cannot be increased after you submit your application.

### **Can I refinance my existing loans with a Renewable Learning Fund Loan?**

- This program does not offer a refinancing option.
- If you are approved for a Renewable Learning Fund loan, the loan will be disbursed to your university. After any tuition balance is paid, the remainder (if any) will be refunded to you. You may use the refunded amount at your discretion to cover costs related to your education.

### **Is there an application deadline?**

- Students can apply for a Renewable Learning Fund loan throughout the academic year.
- For a loan to be disbursed within the current semester, you must apply no later than 30 days prior to the end of that semester. If you apply after that period, your loan will be disbursed in the following semester.
- When considering when to apply for a Renewable Learning Fund loan, please note that if you wish to replace a federal loan that you have already accepted, you must inform the UH Financial Aid office of any changes to your financial aid package within 30 days of disbursement of your federal loan.

### **What are the loan repayment terms?**

- After graduation or withdrawal from the applicable degree program, borrowers repay their loans through fixed monthly repayments (based on their loan size) for up to five years.

- The Renewable Learning Fund loan has an interest rate of 0% and does not include any fees payable by the borrower. No borrower will repay more than the principal of their loan.
- If a borrower earns less than \$50,000 per year (the “Minimum Income Threshold”), they may apply for an income-based deferment, during which their monthly repayment obligation would be \$0.
- Borrowers have no payment obligation while they are enrolled in-school or during the 90-day grace period following their graduation or withdrawal from their applicable degree program.
- At the end of the 60-month repayment term, the outstanding balance of all loans in good standing (i.e., not in delinquency or default) will be forgiven in full.

### Do I have to repay my loan if I pursue further education after completing my undergraduate degree?

- After graduation or withdrawal, borrowers enter a 90-day grace period before beginning to repay their loans through fixed monthly repayments (based on their loan size) for up to 60-months.
- If at any point during the loan repayment term, the borrower decides to pursue further education, such as a graduate degree, the borrower may be eligible for an income-based deferment. Borrowers earning below \$50,000 per year (the “Minimum Income Threshold”), may apply for an income-based deferment, during which their monthly repayment obligation would be \$0.
- Applying for an income-based deferment will extend the borrower’s loan term.
  - Example: Student A graduates from the College of Engineering with a BS Civil Engineering at the end of May 2026. Student A’s repayment period will begin in September 2026. Student A decides to pursue a master’s degree starting in Fall 2026. Student A is still working part-time, but only earning \$35,000 per year. Since student A earns below \$50,000 per year for the duration of their master's program, they qualify for an income-based deferment for the 18-month period it takes them to complete their graduate degree. Student A’s loan repayment term has been extended by 18 months, and will now end in February 2033, instead of the original end date of August 2031.

### How does employer repayment work?

- The Renewable Learning Fund loan program will be partnering with local employers that have agreed to offer a student loan repayment assistance benefit to participants of this program.
- If a borrower is hired by one of the Renewable Learning Fund loan program’s “preferred employer” partners, they will help pay down the student loan.
- The amount a preferred employer contributes towards a borrower’s loan repayment may depend on the size of the loan, the length of time working at the company, and the employer’s student loan repayment benefit policy.

### Who are the “preferred employers”?

- The current list of Hawai‘i based employers who will be offering student loan repayment assistance benefits to participants of this program include:
  - SSFM International
  - Bowers + Kubota
  - Hawaiian Dredging
  - The Limtiaco Consulting Group
- *Additional employers will continue to be added as Preferred Employers -- please check back periodically for updates.*

### What is Social Finance and what is its role in the Renewable Learning Fund?

Social Finance is the Fund Manager of the Hawai‘i Renewable Learning Fund. Social Finance is a national nonprofit organization that develops and manages innovative partnerships that generate positive outcomes for people and communities. Other examples of funds that Social Finance has designed include: a \$100 million investment program supported by the [Google Career Certificates Fund](#); the [UP Fund](#) – a \$50 million pool of catalytic capital financing education and training in healthcare, skilled trades, and IT; several place-based [Pay It Forward](#) workforce funds supported by public dollars and philanthropy that sustainably invest in worker upskilling; and the [Dreamers Graduate Loan Program](#), a \$100 million loan facility for DACA/TPS recipients.