

1. Who should apply for a Wavemaker Fellowship?

RI professionals with higher education loan debt and who are employed or have an offer of employment in Rhode Island within the Science, Technology, Engineering, and Math (STEM) or Design fields, the Healthcare fields, or as a Teacher are encouraged to apply.

2. What is considered a STEM or Design field?

To qualify, your employment must primarily consist of work in one or more of the following covered fields: life, natural or environmental sciences; computer, information, or software technology; advanced mathematics or finance; engineering; industrial design or other commercially related design field; or medicine or medical device technology. Examples of qualifying occupations can be found on our website ([Wavemaker Fellowship - Commerce Corporation \(commerceri.com\)](http://commerceri.com)). Note, this is not an exhaustive list of eligible occupations. All occupations are reviewed for eligibility requirements using information gathered during the application process.

3. What is considered a Healthcare field?

To qualify, your employment must primarily consist of work in one or more of the following covered fields: Medical and mental health, clinical social work, pharmacy, dental, behavioral health, ancillary supports, and related healthcare fields (i.e., those fields or settings in which the primary mission is to provide direct healthcare services). Additional examples of qualifying occupations can be found on our website ([Wavemaker Fellowship - Commerce Corporation \(commerceri.com\)](http://commerceri.com)). Note, this is not an exhaustive list of eligible occupations. All occupations are reviewed for eligibility requirements using information gathered during the application process.

4. What is considered a teaching field?

To qualify, you must hold a valid Rhode Island teaching certification. Further, your employment must primarily consist of work in one or more of the following covered positions: School Counselor, School Psychologist, School Social Worker, Speech and Language Pathologist, School Nurse Teacher, Reading Specialist, Mathematics Specialist, Instructional Leader, or Building or District Level Administrator, All Grades English as a Second Language or Bilingual Dual-Language, any Special Education certificate area. If the applicant works in any of the following grade-level positions: Middle Grades (5-8) and Secondary Grades (7-12). Additional examples of qualifying occupations can be found on our website ([Wavemaker Fellowship - Commerce Corporation \(commerceri.com\)](http://commerceri.com)).

5. Who qualifies as a Primary Care Provider (PCP) for the Wavemaker Fellowship?

A Primary Care Provider is a health professional who delivers comprehensive, first-contact, and continuous care—typically in an outpatient or ambulatory setting. PCP eligibility is based on clinical training/certification and practice setting, not just license title. For the Wavemaker program, PCPs must be either Medical Doctors, Physician Assistants, or Nurse Practitioners who work in the following primary care specialties: 1) Family Medicine, including Adolescent, Adult, and Geriatric; 2) Pediatrics; 3) Internal Medicine, including Adolescent, Adult, and Geriatric; and 4) Community Health.

6. How were the Primary Care specialties selected?

The specialties are based on the definition of primary care used by the Office of Health Insurance Commissioner in defining health care affordability standards ([RICR-20-30-4](#)) and simplified to meet the needs of the RI Wavemaker Fellowship Program.

7. If I work in urgent care or inpatient settings, am I considered a PCP?

Providers working exclusively in urgent care, inpatient, or specialty-focused environments are generally not considered primary care providers under the fellowship's eligibility criteria.

8. Who can I contact with additional questions about eligibility?

If you're unsure about your eligibility or classification, please contact the Wavemaker Fellowship team at: wavemaker@commerceri.com

9. What higher education student loan debt expenses are eligible for reimbursement?

Eligible expenses are annual higher education loan repayment expenses, including principal, interest, and fees (excluding late fees or other penalties for late payment). The Wavemaker fellowship reimburses based on your **MINIMUM MONTHLY PAYMENT AMOUNT**, or the amount you are required to pay each month. For example, if your lender(s) **requires a minimum monthly payment** of \$300, your eligible expenses would be \$3,600 (12 months x \$300). Payments you elect to make above the **required minimum monthly payment** amount due are not eligible.

10. Are loans taken out to pay for books, classroom supplies, equipment, and other course-required materials eligible for loan repayment through the Wavemaker program?

Yes, loans taken out for all school-related purposes *that are disbursed through your educational institution* are eligible. Credit card loans are not eligible.

11. How much am I eligible to receive per Service Period (e.g., annually)?

The value of the tax credit is your annual eligible higher education loan repayment expenses (your “minimum monthly payment amount”) up to the following caps:

If your highest degree is an associate degree, the cap on your award is **\$1,000** annually.
If your highest degree is a bachelor’s degree, the cap on your award is **\$4,000** annually.
If your highest degree is a master’s degree or higher, the cap on your award is **\$6,000** annually.

Remember, your final award amount will never exceed your maximum highest educational student degree.

12. Can I apply if I am not a graduate?

No, applicants must have graduated from an accredited institution of higher education.

13. Can I apply if I'm a business owner or self-employed?

Rhode Island professionals in the STEM/Design and Teaching professions are eligible to apply—as long as their wages are subject to withholding. This is a statutory requirement of the program.

Self-employed individuals and business owners in the STEM/Design fields whose wages are subject to State withholding are eligible to apply. Fellows in these fields will be asked to provide a W2 to verify that they have paid State taxes and that their wages are subject to withholding.

Rhode Island Healthcare professionals are eligible to apply even if their wages are not subject to withholding. Healthcare professionals who work as Sole Proprietors, as a Partner in a healthcare service partnership, or as a member in a Single Member Limited Liability Company (LLC) may apply as long as they meet other eligibility requirements.
NOTE: This is new eligibility language as of July 1, 2025.

If you are a Sole Proprietorship, you will additionally be asked to provide your municipal registration form. If your business is not a Sole Proprietorship, your company **MUST** be registered with the RI Secretary of State's Office. This applies to Single-Member LLCs as well as healthcare service partnerships.

14. How do I know if my wages are subject to withholding?

If your employer issues you a W2 in order to complete your tax returns, then your wages are subject to withholding.

Additional information may be required per the RI Division of Taxation for those healthcare workers who are eligible without wages subject to withholding.

15. I previously applied to the Wavemaker program as a sole proprietorship, partner in a healthcare service partnership, or single member limited liability company (SMLLC). Now that the statute has changed as of July 1, 2025, am I newly eligible?

If you previously applied to the Wavemaker program and were denied due to your business incorporation status but are otherwise eligible for the program, you may reapply.

16. I was previously awarded a Wavemaker fellowship under the healthcare profession, but was later deemed ineligible due to my wages not being subject to withholding. Am I now eligible to reapply?

The change in statute applies to all Wavemaker fellows who have applied to the program on or after July 1, 2022. If you were previously provided awarded a fellowship but were not eligible to redeem your tax credits due to your business status, please reach out to the Wavemaker program team directly to discuss your eligibility.

17. How does the tax credit work?

If you are chosen as a Wavemaker Fellow, the annual tax credit may be used to pay all or a portion of your Rhode Island income tax liability. You may also request the credit as a refund on your taxes for those who have lower Rhode Island tax liability or who choose to otherwise pay that liability. You may do a combination of both, using a portion of the tax credit to reduce your taxes and then receiving a refund of the remaining portion. Note: Refunds of the tax credit may be subject to federal income tax.

18. What if my tax credit exceeds the amount of my annual Rhode Island tax liability?

As noted above, your excess Wavemaker fellowship credits can be issued as a refund to you, or you can carry the excess forward to be applied against future tax liability for up to four years.

19. For how many years are the tax credits awarded?

Subject to available funding, the fellowship award *may be* up to four years. Due to the competitive nature of the program and limited amount of annual funding, the fellowship committee has historically awarded two years of fellowship award to the majority of past cohorts.

20. When do I receive the award?

Once you are selected as a Fellow, you will begin a service period of 12 months. At the end of that 12-month period, you will receive a request from the Wavemaker team to complete and return documents that provide evidence of your continued eligibility (e.g., remaining employed in Rhode Island in a STEM, Design, Healthcare, or Education field and remaining in good standing on your student loans). The Wavemaker team will review those documents and certify your continued eligibility. Once completed, you will receive a certification letter and a RI Division of Taxation form to fill out detailing the process to redeem the award.

21. What is the application process?

The Application is available through an application portal available here:
<https://wavemaker.commerceri.com/account/login/>.

Applicants must complete the application in one sitting, so be sure to have all attachments prepared. Once an application is submitted, the status of the application will show as “submitted.”

Applications are first vetted by an internal team from Commerce for eligibility. Every eligible application that includes all required responses and attachments is then reviewed by the Wavemaker Fellowship Committee. The Wavemaker Fellowship Committee makes all final fellow selections.

All applicants will be notified of the decision upon the conclusion of the review period.

22. What documents are required for my application?

The documents required for the Wavemaker fellowship application are:

- Employer Endorsement Form
- Academic transcript
- Current resume
- 12 months of Individual Statements from all lenders
- 12 months of payment history showing wages subject to withholding
- W2 in the case of STEM/Design and teachers as well as healthcare workers whose wages are subject to withholding
- Additional documents specific to healthcare workers whose wages are not subject to withholding might also be required

23. Who comprises the Wavemaker Fellowship Committee?

Rick Brooks
Director, Health Workforce Transformation
RI Executive Office of Health & Human Services

Olivia Byron
Director of Employer Workforce Programs
Governor's Workforce Board of RI
RI Department of Labor and Training

Kayleigh Hill
SupplyRI Program Manager
Rhode Island Commerce Corporation

Gina Masiello
Director, Office of Educator Excellence and Certification Services
Rhode Island Department of Education

Sandra Mazo
Deputy Director of Commerce
City of Pawtucket
Department of Commerce

Luke Robbins
Social Media Manager
Rhode Island Commerce Corporation

Monika Zuluaga

24. How are applications evaluated?

For STEM/Design & healthcare professionals, when evaluating applications, the Wavemaker Fellowship Committee gives priority to:

- Applicants who demonstrate the greatest value to RI's advanced economy, whether through importance of their position to their employer and/or the state's economy, based on the position's seniority, scarcity, value-add, and other factors.
- Applicants who work in roles critical to RI's advanced economy (including, but not limited to sectors such as: healthcare, biomedical innovation; IT, cyber and data analytics; defense, shipbuilding and maritime; advanced business services; design, food and custom manufacturing; arts, education and tourism; and/or distribution, transportation & logistics).
- Applicants who have a professional license or completed other professional learning efforts
- Applicants for whom the award will play a substantial role in keeping them in RI.
- Applicants for whom the award would represent 'last dollar funding.'

For Healthcare professionals, when evaluating applications, the Wavemaker Fellowship Committee gives priority to:

- Applicants who are employed in settings that serve Medicaid beneficiaries.
- Applicants who are employed in a Health Professional Shortage Area (HSPA).
- Applicants who are bilingual.
- Applicants who are in difficult to fill positions.

For Teaching professionals, when evaluating applications, the Wavemaker Fellowship Committee gives priority to:

- Teachers who work with an underserved population
- Teachers who work in a school located within RI's urban core, namely Providence, Pawtucket, Central Falls, and Woonsocket, or specified rural districts.
- Teachers who work at a Title I school.
- Teachers who fill an in-demand role as defined by the Rhode Island Department of Education agency.
- Public school teachers.

25. Which roles are considered critical to the Healthcare sector in Rhode Island?

Healthcare applicant means any Applicant that meets the eligibility requirements and works as a full-time employee as a high-demand healthcare practitioner, dental practitioner, or mental health professional, including but not limited to clinical social

workers and mental health counselors licensed by the department of health. Paraprofessionals who provide direct care or services to patients and clients may also be eligible for consideration.

26. What are some examples of jobs that are deemed critical to Rhode Island's advanced economy?

We work closely with the Rhode Island Department of Labor and Training (DLT), the Executive Office of Health and Human Services (EOHHS) and the Rhode Island Department of Education (RIDE) to constantly evaluate the current needs of Rhode Island's workforce. STEM & Design, Healthcare and Teaching occupations that are high growth, high demand at the time of the Wavemaker Fellowship application cycle is pulled from each sector's publicly available data.

27. Are private or Catholic school teachers eligible to apply for Wavemaker?

All Rhode Island educators with a valid certification from the Rhode Island Department of Education are eligible to apply, no matter where they teach.

28. How many awards will be granted?

Funding for the program is limited. The number of awards depends on the number of eligible applications and available funding.

29. If I'm accepted into a 'Cohort' of the Wavemaker program, which documents are required at the end of each service period?

The following documents are REQUIRED for each application and/or certification review:

- Certification attestation form (not due at time of application; due at the conclusion of each service period)
- Employer Endorsement Form (due at time of application and at the conclusion of each service period)
- Resume, including CURRENT position and your CURRENT employer (due at time of application and at the conclusion of each service period)
- Transcript(s) from post-secondary education (due at time of application and at the conclusion of each service period)
 - Note: Transcripts do not need to be "official" transcripts, but must contain relevant information such as college/university name, student name, course work & grades, GPA, etc.
- Monthly Individual Statements for the full 12-month service period. This will prove your Minimum Monthly Payment Amount (MMPA) across ALL lenders. Evidence of outstanding loans by amount and schedule (not due at time of application; due at the conclusion of each service period)

- You will be asked to upload documentation for each qualifying student loan account that clearly shows the following:
 - Account holder information (name, address, account number)
 - Loan provider information
 - Loan terms & payment schedule, including minimum required payment
 - Total loan amount
 - Interest rate
 - Evidence of other loan repayment programs the fellow is participating in, if applicable Income-Driven Repayment plan (e.g., Income-Based Repayment [IBR] letters, employer-run program agreement, etc.).
- 12 Months of Consolidated Payment history for the entire service period (not due at time of application; due at the conclusion of each service period)
- Documentation if your federal loan is participating in the SAVE plan (not due at time of application; due at the conclusion of each service period)
- W2

32. Is there any value to participating in the Wavemaker Fellowship besides the tax credit?

The Wavemaker Fellowship provides educational programming, social networking, and volunteer opportunities for all fellows—in current and past cohorts. Recent programming has included:

- Clifton Strengths Trainings
- Homebuying 101 Workshops
- Financial Literacy Workshops
- Top Golf Outings
- Jack O Lantern Spectacular outings
- Social/Networking Event

This programming is free to all fellows and alumni and is an enduring value of the Wavemaker fellowship.

33. If I already received a Wavemaker fellowship; am I eligible to receive a second?

If you are a current or past fellow, you are NOT eligible to re-apply UNLESS you are a sole proprietor, single-member LLC or partner in a healthcare service partnership and were not able to claim your award due to your wages not being subject to withholding.

If this unique situation applies to you, please reach out to the Wavemaker team at wavemaker@commerceri.com.

However, alumni are always allowed to participate in the Fellowship programming and events as an alumnus.

34. If my federal student loan package includes the Saving on a Valuable Education (SAVE) Plan, can I still apply?

Yes, you can still apply. If accepted into the program and to receive an award, you will be required to make payments on your loans while in forbearance. Awards are only issued on payments made to your loans not to exceed each lender's Minimum Monthly Payment Amount (MMPA) or the maximum allowed based on your highest educational degree.

Important to note: Borrowers can consider leaving the SAVE plan for another Income-Driven Repayment plan. However, it may not make sense for everyone. Separating from the SAVE plan may disqualify you from benefitting from the judgement once it has been rendered. The Wavemaker team cannot advise individuals on this decision.