

## HRSA Nurse Faculty Loan Program (NFLP) Guidelines

The NFLP is a direct loan program to master's students whereby the participating school will cancel up to 85% of the loan for service as a full-time nurse faculty in a school of nursing for a consecutive 4 year period after graduation.

Borrowers may cancel

- 20% principal and interest on the amount of the unpaid loan balance upon **completion** of each of the first three years of full-time employment as a nurse educator in a school of nursing
- 25% of the principle and interest of the unpaid loan balance upon **completion** of the 4<sup>th</sup> year of full-time employment

Loans are made on a first come, first serve basis, the program is **not** need-based.

Loans are made on a yearly basis (3 semesters).

Funding for the 4<sup>th</sup> and final semester is dependent on the award of continuing funds from HRSA.

Students enrolled in the program are given priority for continuing funds, over new students, however.

### Eligibility requirements

Must be a US Citizen.

Maintain full-time enrollment in semesters receiving funds.

Be in good academic standing at all times

Must never have de-faulted on a Federal loan before.

Must participate in both an entrance and exit interview.

Master's students in any track who agrees to work as a nurse educator for 4 years.

Must become employed as a full-time nurse educator in a school of nursing within 12 months of graduation (otherwise loan is completely cancelled).

If the student changes nurse educator jobs, there can be no more than 15 working days or 21 consecutive calendar days between jobs.

Must notify KSU of name or address changes during payback period.