

Nurse Faculty Loan Program

~What is the Nurse Faculty Loan Program (NFLP)?

- The NFLP is a federal program designed to increase the number of qualified nursing faculty nationwide. The program is funded by the Health Resources and Services Administration (HRSA) and allows nursing schools to provide loans to students enrolled full-time or part-time in advanced degree nursing programs and who are committed to becoming nursing faculty.
- Following graduation and upon full-time employment in an accredited school of nursing within one year of graduation, the borrower is eligible to cancel up to 20% per year for a maximum of 85% of the total NFLP loan (20% forgiven during years 1, 2, and 3; and 25% forgiven during year 4).
- The NFLP loan bears interest on the unpaid balance at the rate of 3% per annum beginning 3 months after the borrower ceases to be an eligible student in the advanced nurse education program.
- Those who *fail* to become faculty members after graduation, or do not complete the advanced nursing degree program, must *repay* the loan at the prevailing market rate.
- The NFLP loan goes into repayment 9 months after the borrower ceases to be an eligible student in the advanced nurse education program.

~What does the Nurse Faculty Loan Program provide?

Awardees will receive funding up for the cost of tuition, fees, and reasonable education expenses. **A maximum of \$35,000 may be received per academic year for five years**, but this is contingent upon ongoing federal funding and therefore subject to change.

~Who is eligible to apply?

Students are eligible to apply if they are:

- Admitted to Nurse Educator or Nursing Leadership and Management track (MSN or certificate),
- committed to a faculty role,
- in good academic standing,
- enrolled full-time or part-time,
- US citizens or permanent residents, and
- not in default on any prior student loans.

Students must maintain enrollment for a minimum of two consecutive semesters (full-time or part-time). Temporary leave is allowable.

Awards are made on a first-come, first-served basis until all funds are expended. Priority will be given to students who have received NFLP funding in the past. Students may receive support from other Federal programs, provided that the funds are not used to cover the same costs.

~What are the awardee's responsibilities?

If you are granted a Nursing Faculty Loan you must:

- Remain in good academic standing.
- Maintain enrollment for a minimum of two consecutive semesters (full-time or part-time)
- Nursing Leadership and Management students are required to complete three (3) nurse educator courses prior to graduation:
 - NURS 610 Foundations and Teaching Strategies for Nursing Education
 - NURS 620 Curriculum Development in Nursing Education
 - NURS 630 Assessment and Evaluation in Nursing Education

~What is the process for applying?

1. Complete [Free Application for Federal Student Aid \(FAFSA\)](#)
2. Complete and submit the NFLP Application forms to the drop box in the Graduate Nursing Student Forum.

If you have any questions or need more information, please contact the Nurse Faculty Loan Program Coordinator in the Division of Nursing, Carey Haugen at:
carey.haugen@mayvillestate.edu