

# Budget Unit Brief

## FY 2017



## Registered Nurse and Nurse Educator Loan Forgiveness Program

### Eligibility

To be eligible for the Registered Nurse and Nurse Educator Loan Forgiveness Program, individuals must meet the following eligibility criteria:

- Must be a nurse educator with a master's, specialist, or doctorate degree, and be employed by an eligible Iowa college or university; or must be a registered nurse employed as a nurse in Iowa.
- Must have first been employed in Iowa as a nurse educator or registered nurse on or after July 1, 2007.
- Must owe a balance on an eligible federal student loan.

Priority is given to nurse educators. If funding is not sufficient to fund all eligible recipients, funding is prioritized first for nurse educators and then for registered nurses, until the funding is completely expended. Requests are prioritized as follows:

- Request for continued funding from recipients funded the previous year.
- Those employed full-time.
- Those who are currently Iowa residents.
- Those employed part-time.
- Date of application.

### Awards

The maximum annual award is 20.0% of the recipient's total eligible federal student loan balance, including principal and interest. The maximum award cannot exceed the average resident tuition rate established for Regents universities for the year following the recipient's graduation.

Between FY 2008 and FY 2012, the program averaged 115 applicants annually, with 29 annual awards averaging \$3,500 each.

### Funding

The program received an initial General Fund appropriation of \$99,000 in FY 2009. Since then, the annual appropriation has ranged between \$81,000 and \$87,000.

### Related Statutes and Administrative Rules

Iowa Code section [261.116](#)

[283](#) Iowa Administrative Code chapter [34](#)

**Revised September 6, 2016**

### More Information

College Student Aid Commission: <http://www.iowacollegeaid.gov/index.html>

Iowa General Assembly: <https://www.legis.iowa.gov/>

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