

IOWA COLLEGE STUDENT AID COMMISSION
Health Care Loan Repayment Program
Annual Report – FY 2020

Iowa Code, section 261.116, requires that the Iowa College Student Aid Commission submit an annual report on the Health Care Loan Repayment Program as follows:

261.116

7. The commission shall submit in a report to the general assembly by January 1, annually, the number of individuals who received loan repayment pursuant to this section, where the participants practiced or taught, the amount paid to each program participant, and other information identified by the commission as indicators of outcomes from the program.

The Health Care Loan Repayment Program provides federal student loan repayment assistance to eligible registered nurses, advanced registered nurse practitioners, and physician assistants working full-time in an eligible service commitment area in Iowa, and to nurse educators teaching full-time at an eligible college/university in Iowa. The maximum loan repayment amount is the lesser of \$6,000 or 20 percent of a borrower's total federal student loan balance. Individuals can receive assistance for up to five consecutive years.

A total of 31 applicants received loan repayments totaling \$136,387 in FY 2020, consisting of 7 registered nurses, 7 advanced registered nurse practitioners, 5 physician assistants, and 12 nurse educators. The average forgiveness award was \$4,400.

Fiscal Year 2020 Health Care Loan Repayment Program recipients were employed as nurse educators by the following colleges/universities:

Coe College - 1
Des Moines Area Community College - 4
Indian Hills Community College - 1
Iowa Central Community College - 2
Northwestern College - 1
Southwestern Community College - 1
St. Ambrose University - 1
St. Luke's College - 1