

University of Connecticut

Elisabeth DeLuca School of Nursing

Nurse Faculty Loan Program
(NFLP)

www.nursing.uconn.edu

UCONN | ELISABETH DELUCA
SCHOOL OF NURSING
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NFLP

The **Nurse Faculty Loan Program** (NFLP) is a Health Resources and Services Administration (HRSA)-funded loan forgiveness program for doctoral students in either the Doctor of Nursing Practice (DNP) or Nursing PhD programs committed to becoming a faculty member.

This program provides forgiveness of up to 85% of the loan for those who work as eligible full-time nursing faculty or advanced practice nurse practitioner (APRN) student preceptors after graduation.

Participant Requirement

- Please note the following funder (HRSA) requirements for *participation* in the program:
 - Must complete a [Free Application for Federal Student Aid \(FAFSA\)](#).
 - Must be a US citizen or permanent resident.
 - Maintain good academic standing as defined by the lending institution.
 - Have no judgment liens entered against him/her based on the default on a federal debt, 28 U.S.C. 3201(e).
 - Must be enrolled at least half-time (5 credit hours during each of the fall/spring semesters; and/or three (3) credit hours during the summer semester).

Qualifications

- SON required:
 - Must Complete at least one, three (3) credit course in teaching preparation from either
 - SON [Health Professions Education](#)
 - UConn [NEAG School of Education Programs](#) (with advisor consent)
 - Must attend (*required*) the once-a-month NFLP seminar series as scheduled on select Tuesdays during the academic year,
 - Is encouraged (*not required*) to attend the Doctoral Lunch and Learns as scheduled on select Tuesdays during the academic year.

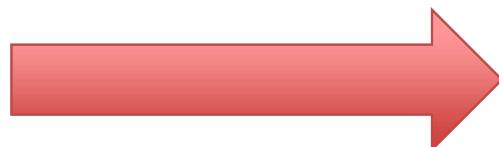
Loan

The loan covers tuition, fees, and books, up to a maximum of \$40,000 per academic year. Qualifying applicant may be eligible for a maximum of five (5) years of funding.

The SON applies for these funds annually from Health Resources Services Administration (HRSA) and **is not guaranteed**. HRSA awards are announced in late June of each year.

Returning borrowers are given funding priority each academic year.

**Up to
\$40,000
per year**



**Up to 5
years of
funding**

Disbursement

Applicants may apply for a full academic year funding up to the maximum of \$40,000.00/year for five (5) years. Funds are dispersed on a semester-by-semester basis. Once enrollments in courses is confirmed on the 10th day of the semester and the promissory note is signed/returned by the borrower, the Financial Aid Office will release the funds to the UConn Bursar Office to be applied to the borrower's semester balance due.

Relevant Dates

- Applications available in August.
 - May be updated for subsequent semesters if credits are adjusted.
- Individual interviews scheduled with the Program Director.
- Award decision made no later than the 10th day of the semester.

Eligibility for Forgiveness

Students must complete and graduate from their advanced nursing education program. To qualify for loan cancellations, graduates must obtain full-time employment as nurse faculty within 12 months following graduation. For the NFLP, full-time employment, must include one of the following criteria:

- a. employment as a full-time faculty member**, teaching 18 credits at an accredited school of nursing.
- b. employment as a part-time faculty member** at an accredited school of nursing in combination with another part-time faculty position (totaling 18 academic credit) or part-time clinical preceptor/educator position affiliated with an accredited school of nursing that together equates to full-time employment;
- c. designation of nurse faculty in a joint nurse faculty appointment serving as full-time advanced practice registered nurse preceptor for two (2) days/week for a full academic year for an accredited school of nursing. *Graduates participating in the SON NFLP will fulfill this within an academic-practice partnership with UConn Elisabeth DeLuca School of Nursing.*

Forgiveness Eligibility

1

Employed Full-time as Faculty

2

Employed with multiple part time positions=full time.

3

NP preceptor with faculty appointment



Financial Information

- After four (4) of qualified service, the remaining 15% of the loan that is not cancelled is paid back by the NFLP recipient over 72 months at an interest rate set at time of loan.
- However, NFLP borrowers may, at his or her option, and without penalty, prepay all or any part of the loan at any time.

15% payable
by borrower
with Interest



72 months
(6 years) to
pay off loan



No penalty
for early
payoff

Financial Information

- There is a 9-month grace period after the student drops below halftime status (less-than-halftime enrollment, withdraws or graduates)
 - Months 1 – 3 of the grace period the loan does NOT accrue interest
 - Months 4 – 9 of the grace period the loan the interest rate is 3%
- Once the grace period is completed, there are 120 months before the loan must be paid off in full.
- If the student does ***NOT*** complete the program:
 - Their interest rate changes to prevailing [market rate \(PMR\)](#)
 - They begin making their 120 months of payments
 - Grace period interest does not accrue but it must be repaid
- If the student completed the program, they have another 3 months after the grace period is over (12 months total after graduating) to secure employment that meets the service requirements and are not required to make payments.

Processing Requirements

- Completed SON NFLP application. All information must be complete
 - Application become available in August.
 - The application link is found on the UConn SON web page:
- Completion of an interview with the SON NFLP Program Director
- Award amount reviewed and approved by Financial Aid Office based on eligible cost.
- If accepted, sign and return the Promissory Note to Financial Aid Office
 - Application may span a full academic year BUT funds are distributed by semester.
- Completion of exit interview in the last semester of study at UConn SON
- Upon graduation:
 - Submission the Employment Certification form; partial cancellation form and postponement of Instalment Payment form to perkinsloan@uconn.edu
- Must be employed in a full-time nurse faculty position within 12 months of graduation and notify the UConn Perkins Loan Office (perkinsload@uconn.edu).

NFLP Grant Recipient Requirements

Review:

All SON recipients of the NFLP funds are required to complete the following actions:

- Enroll in at least one education focused course during the time at UConn SON.
- Attend all NFLP Seminar Series – 6 presentations per academic year.
 - Typically, the second Tuesday of the month.
- Meet with SON NFLP Program Director
 - For interview for the NFLP program
 - At least once per academic year
 - Complete an exit interview within two months of graduating or separating from UConn.
- Provide information as requested

What if I....

- Only accept money for 1 or 2 semester? Are the expectations for SON NFLP participation and post-graduation service the same?
 - YES.
 - Any amount of NFLP funds being accepted by the borrower will require participation in the SON activities and the post-graduation HRSA NFLP service obligations are the same.

What if I.....

What if I don't teach?

What if I teach for 1, 2, or 3 year(s) and then do something else?

If verified service commitment is not upheld, at that point, the full loan balance must be repaid, and the interest will be at the prevailing market rate.

The prevailing market rate, which is determined by the Secretary of the Treasury Department, is fixed and published quarterly in the Federal Register.

What if I do not...

- If the borrower does NOT complete all 4 years of service, their interest rate switches to the [PMR](#).
- Payments begin, but they only have the remaining months of the 120 that began after the grace period. (example: 120 months to pay off the loan - 24 months (2 years of service) = 96 months of payments to pay off the loan in full).
- If the borrower completes all 4 years of service, they have 72 months to pay off the remaining 15% of the gross disbursed amount of the loan at a 3% interest rate.

Where to find the application?

- Please visit [UConn SON Financial Assistance](#) web page.
- The NFLP information and the link to the application is found towards the bottom of this page.

Questions

- Please contact the NFLP Program Director, Dr. Jakubisin Konicki @
annette.jakubisin_konicki@uconn.edu