



# National Advisory Council on Nurse Education and Practice (NACNEP)

*Wednesday, December 7, 2022*

**Juan Gordon, Sr.**  
**Branch Chief, Health Careers Loans and Scholarship Branch**  
**Division of Health Careers and Financial Support**  
**Bureau of Health Workforce (BHW)**

**Vision: Healthy Communities, Healthy People**



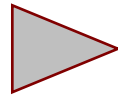
# Bureau of Health Workforce

**MISSION** Improves the health of underserved populations by

- ▶ strengthening the health workforce
- ▶ connecting skilled professionals to communities in need



**EDUCATION**

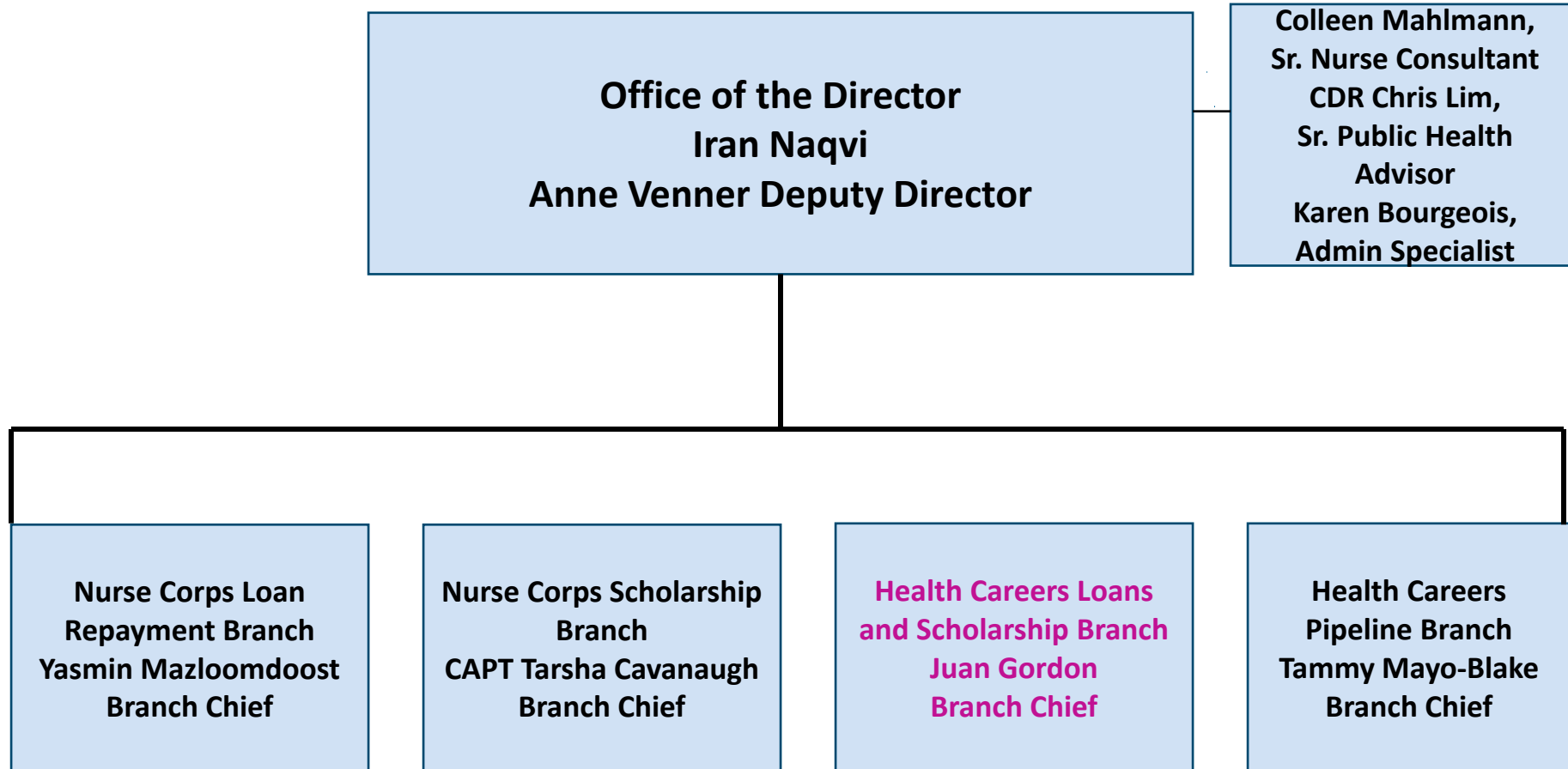


**TRAINING**



**SERVICE**

# Health Careers Loans and Scholarship Branch



# Nursing Student Loan (NSL) Program



- The NSL Program was authorized by the Nurse Training Act of 1964 to alleviate the shortage of nursing personnel and to assure that no qualified student is denied the pursuit of a nursing career due to lack of financial resources.
- The program awards funds to schools of nursing so they may provide long-term, low-interest loans to full-time and half-time students.
- The interest rate for the loans is fixed at 5% annually.

# NSL Program

- Because there is no service commitment attached to the loan, students can consolidate their loan with other programs that provide consolidation options. This can assist in reducing loan burdens.
- The maximum loan per student is \$5,236 per year, which is increased to \$8,237 per year for students in their last two years of study. The loan limits increase annually by 4.277%. The aggregate maximum is \$25,825.
- There is a 10-year repayment requirement associated with the program.



# NSL Program's Eligibility

- Must be a citizen or national of the United States or a lawful permanent resident of the United States.
- Must be enrolled or accepted for enrollment as a full-time or half-time student in an accredited nursing school participating in the NSL program leading to the following degrees in nursing:
  - Diploma
  - Associate degree
  - Baccalaureate degree
  - Graduate degree
- Must be in good standing, as defined by the school.
- Must demonstrate financial need.



# Institutional Obligations

- Funds in the revolving account at the institution must be kept in an approved interest-bearing account
- Institutions must provide a match of 1/9<sup>th</sup> of the grant award
- NSL Grantees are to maintain a default rate that does not exceed 5%
- NSL Grantees who are awarded, must draw down their award from the Payment Management Services (PMS) within 90 days of receiving the award notification
- Each grantee is required to submit an Annual Operating Report (AOR) each year
- Active grantees are expected to make loans on a continuous basis
- NSL grantees are required to participate in ongoing webinars and technical assistance (TA) calls



# Nursing Student Loan Program data 2021-22



Program	Active Borrowers	Current Federal Funds Allocated	Average Loan to Students
NSL	28,680	\$188,265,000	\$6,564



# National Scholarship Loan (NSL) Program

**Current and past NSL recipients may also be eligible to participate in the following programs:**

## Scholarship Programs

- Nurse Corps Scholarship Program
- Native Hawaiian Health Scholarship Program
- National Health Service Corps Scholarship Program

## Loan Repayment Programs

- Nurse Corps Loan Repayment Program
- National Health Service Corps Loan Repayment
- Substance Use Disorder Treatment and Recovery Loan Repayment Program
- Faculty Loan Repayment Program



# Challenges and Opportunities

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- Identifying accredited institutions that may want to establish Revolving loan funds.
- Significantly impact Rural and Medically Underserved Areas.
- Expanding our outreach to various associations and conferences.

# Upcoming Activities

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**January 17, 2023:** Informational Webinar for FY2023 application submission

- Visit <https://bhw.hrsa.gov/funding/schools-apply-loan-program> for additional information.
- Feel free to share ideas and or suggestions: Juan Gordon, Sr. – [jgordon@hrsa.gov](mailto:jgordon@hrsa.gov)



# Thank you for your time and effort

## Connect with HRSA

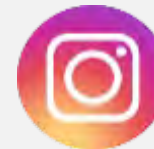
Learn more:

<https://bhw.hrsa.gov/funding/schools-apply-loan-program>

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# Questions

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