



## **Nursing Education Loan Forgiveness Program Guide**

### **Approved Recipients**

This information is for program participants who have already received approval. The Nursing Education Loan Forgiveness Program is not accepting new applicants.

### **Special Considerations**

Approved applicants may have options or additional obligations.

- **Employment Changes** — If you go into areas of service that are different than the areas for which you were originally approved, you may be eligible to have your award adjusted. Award adjustments are less likely for applicants approved during the 2007 – 2008 and subsequent award years. If you have questions, please call (855) 811-9849.
- **Qualifying Service** — Loan forgiveness benefits cannot be offered for employment prior to the award year in which an applicant was approved.
- **Taxes** — Approved applicants who receive loan forgiveness benefits from Iowa Student Loan will be issued an IRS Form 1099-C or Form 1099-MISC. Applicants should consult a tax professional to understand any tax implications associated with the loan forgiveness amounts that are received.

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### **Contact Us**

If you need assistance or have additional questions, call (855) 811-9849.

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## Requirements

### Recipient Requirements

Recipients of the Iowa Student Loan Nursing Education Loan Forgiveness Program must:

- Be already approved for the Iowa Student Loan Nursing Education Loan Forgiveness Program. New applications are not being accepted for the program.
- Graduate and pass the required National Council Licensing Examination for Registered Nurses.
- Be employed full time, as defined by the employer, as a nursing educator\* in Iowa, or registered nurse providing direct patient care in Iowa within 12 months of graduation.
- Have one or more outstanding student loans in the following categories:

<b>Loans Owned by Iowa Student Loan or Serviced by Aspire Servicing Center</b>	<b>Other Qualifying Federal Loans</b>
Federal Family Education Loan Program (FFELP) subsidized or unsubsidized Stafford Loans	FFELP subsidized or unsubsidized Stafford Loans owned or serviced by an entity other than Iowa Student Loan (U.S. Department of Education servicers)
Federal Consolidation Loans, including loans in the William D. Ford Federal Direct Loan Program (Direct Loan), consolidated with Iowa Student Loan	Direct Loan subsidized or unsubsidized Stafford Loans (including Direct Consolidation Loans) owned and serviced by Direct Loan
Private student loans	Other types of federal student loans eligible for a Federal Consolidation Loan

If you are unsure whether your loan qualifies for forgiveness benefits, please call Iowa Student Loan at (855) 811-9849.

- Complete and submit all required forms and supporting documents.

\*Part-time employment may qualify for partial-year forgiveness (nurse educators only).

### Eligible Loan Forgiveness Employment Areas in Iowa

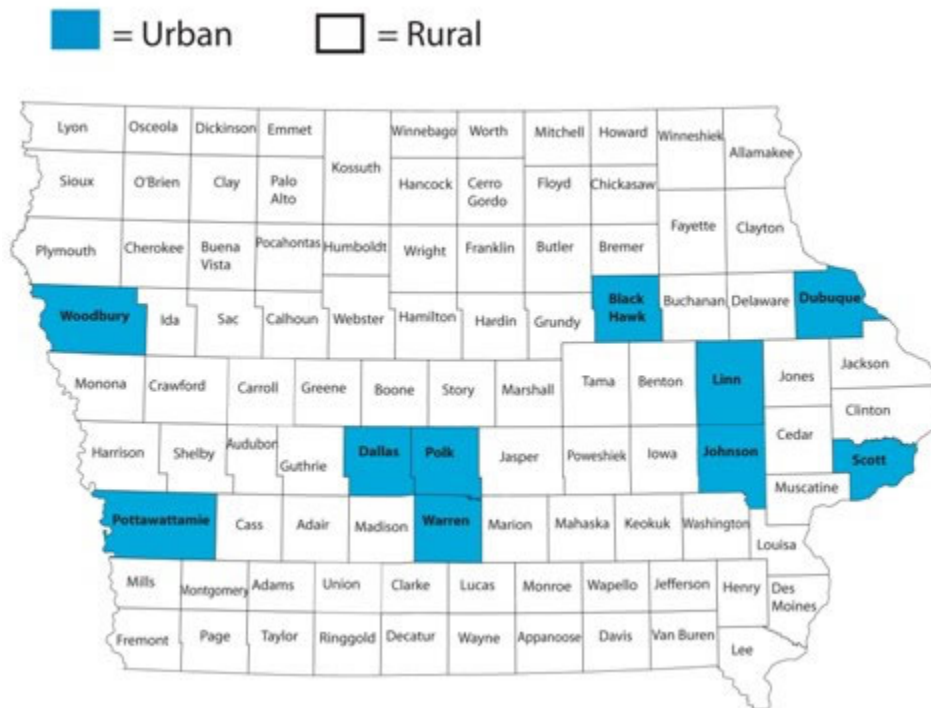
To qualify for the program benefits, applicants approved in the fall of 2008 or later must teach full-time as nurse educators\* or work full-time as RNs in long-term care facilities in any Iowa county.

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### Employment Areas for recipients approved from fall 2004 through spring 2008

Applicants approved at any time from fall 2004 through spring 2008 must teach full time as a nursing educator\* or work full-time as an RN in an approved shortage area in Iowa. Shortage areas that are eligible for loan forgiveness may vary, depending upon the award year for which an applicant was approved.

Counties that are considered “rural” for this program include 89 total counties that appear in white on the map. The remaining 10 counties that are shaded on the map are considered “urban.”



\*Part-time employment may qualify for partial year forgiveness (nurse educators only).

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### Benefits Schedule

The following schedule applies to applicants approved during the 2008 – 2009 academic year or after.

Years of Employment	Forgiveness %	Nursing Educator	RN Long-Term Care Facilities
1	15%	\$3,000	\$1,500
2	25%	\$5,000	\$2,500
3	30%	\$6,000	\$3,000
4	30%	\$6,000	\$3,000
<b>Total</b>	<b>100%</b>	<b>\$20,000</b>	<b>\$10,000</b>

Partial forgiveness is made after one year of service, building to 100% forgiveness after four years of service.

\*Part-time employment may qualify for partial year forgiveness (nurse educators only).

The following schedule applies to applicants approved during the following academic years:

- 2004 – 2005
- 2005 – 2006
- 2006 – 2007
- 2007 – 2008

**Note:** Shortage areas that are eligible for loan forgiveness may vary, depending upon the award year for which an applicant was approved.

Years of Employment	Forgiveness %	Nursing Educator	RN Long-Term Care Facilities	RN Rural Counties	RN All Other Urban Counties
1	15%	\$3,000	\$2,250	\$1,500	\$750
2	25%	\$5,000	\$3,750	\$2,500	\$1,250
3	30%	\$6,000	\$4,500	\$3,000	\$1,500
4	30%	\$6,000	\$4,500	\$3,000	\$1,500
<b>Total</b>	<b>100%</b>	<b>\$20,000</b>	<b>\$15,000</b>	<b>\$10,000</b>	<b>\$5,000</b>