



State of Wisconsin Higher Educational Aids Board

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NURSE EDUCATOR PROGRAM: CONFIRMATION OF TERMS (Form 2)

APPLICANT: READ EACH STATEMENT AND INITIAL AFTER EACH

The Higher Educational Aids Board (HEAB) is the administrator of this loan program. _____

I must respond to requests by HEAB to remain in program compliance. _____

I understand I will be contacted at the minimum, once per year by HEAB to update my status. _____

If I move or if there is a change in my status (enrollment, graduation and employment), I will report the change within thirty (30) days to HEAB. _____

If I do not respond to requests by HEAB, I understand my loan could be transferred to the Department of Revenue for collection action and forgiveness will no longer be possible. _____

Before any forgiveness may be earned:

I must complete the program for which I have or will receive an award, earning either Masters, Doctor of Nursing Practice (DNP) or Doctor of Philosophy (PhD). _____

I must obtain permanent licensure in the state of Wisconsin from the Wisconsin Department of Safety and Professional Services. _____

I must be employed as a Nurse Educator at a forgiveness eligible location (see list of eligible work locations here <https://heab.state.wi.us/files/features/nep-eligibleworklocations.pdf>) . _____

I understand I am expected to obtain full time work as a nurse educator upon completion of my degree. _____

After I am eligible to receive forgiveness, I understand that the first two years of full-time eligible work twenty-five percent (25%) of the loan amount can be forgiven. For the third year of full-time eligible work fifty percent (50%) of the loan amount can be forgiven. _____

A total of three (3) years of full-time eligible work is required to earn one hundred percent (100%) forgiveness of the loans obtained through the Nurse Educator Program. _____

Wisconsin residency is required to earn loan forgiveness. Non-Wisconsin residents who work remotely at an eligible Wisconsin institution are ineligible for loan forgiveness. _____

If I do not earn the forgiveness available under the terms of this program or do not remain compliant with the terms of the program I will have to repay the loan. _____

If I must repay the loan, payments will be made directly to the Higher Educational Aids Board. _____

Once repayment begins, the loan annual percentage rate (APR) charged is 5% and will not be increased. _____

If repayment is necessary, I understand HEAB will set the monthly payment amount and the loan debt must be paid in full within ten (10) years of the repayment date excluding any authorized deferments. _____

I have read all documents and understand the terms of the Nurse Educator Program. _____

The nominated student has read and initialed this document.

Signature of Financial Aid Official at Nominating Institution

Date

By my signature below, I am confirming that I understand the terms of the loan, including the terms of forgiveness and if necessary, the terms of repayment.

Signature of Loan Applicant

Date