



State of Wisconsin Higher Educational Aids Board

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Tony Evers
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2025 - 2026 NURSE EDUCATORS PROGRAM LOAN APPLICATION DOCTOR OF PHILOSOPHY IN NURSING (PhD in Nursing)

I, _____, request a Nurse Educators Program (NEP) loan of \$ _____.00 for the 2025-2026 academic
(Please Print Name)

year. In applying for this loan, I understand and agree to the following terms and requirements:

Terms of the Loan

1. Up to one hundred percent (100%) of the loan may be forgiven if the Terms of Forgiveness are met (listed below).
2. If I do not meet the criteria for the full one hundred percent (100%) forgiveness, the total amount not forgiven will be repaid to State of Wisconsin.
3. I shall promptly notify the Higher Educational Aids Board (HEAB) of all changes in my name, permanent address, telephone number, educational institutions attended, places of employment, and my status as a nurse licensed in Wisconsin.
4. I shall notify the HEAB within 30 days of graduating, withdrawal or transfer from this institution.
5. I have up to 30 days to accept the loan; terms shall not change during that time.
6. The email address(s) I provide are the primary method of communication from the HEAB. If the email address communication method is unsuccessful, communication will be sent via USPS. If there is a change to either email or physical address, I will provide HEAB an update within 10 days of the change.

Terms of Forgiveness

1. Complete your education, maintaining full-time to half-time enrollment.
2. Be licensed as a registered nurse (RN) in the state of Wisconsin, reside in the state of Wisconsin, passed the NCLEX and be employed in Wisconsin as a nurse educator at one of the approved professional nurse educating facilities (see approved NEP teaching facility list on HEAB website).
3. Provide proof of employment when initially hired and every 12 months thereafter until the account is fully forgiven.
4. 25% of the loan will be forgiven for each year of full-time work for the first two years; the third year of work will be forgiven at 50%. Forgiveness can be earned at half of the full-time rate for part-time work.
5. Any amount not forgiven within six (6) years of graduation, unless this time is otherwise extended by the HEAB, shall be repaid to the State of Wisconsin.
6. One year (12 months) of deferment will be allowed for direct practice role in Wisconsin. You must notify the HEAB of direct practice role to be granted this deferment.

Terms of Repayment

1. If loan eligibility criteria (resident requirement, enrollment in participating institution, full time or part time enrollment in a doctoral of philosophy in nursing, satisfactory academic progress and agree to practice full-time as a nurse educator in Wisconsin for the term of the forgiveness period) fails to be maintained, the initial date of repayment shall be determined by the HEAB, but will begin no sooner than six months after the recipient is no longer eligible, withdraws or graduates from the eligible institution.
2. Interest shall not be charged during the forgiveness period.
3. The interest rate is 5% and will not be increased. No late fees or origination fees will be applied.
4. Monthly payments, as determined by the HEAB, shall be determined at the time of repayment and will include principal and interest.
5. Loans must be repaid in full no more than 10 years from initial date of repayment as determined by the HEAB.
6. Loans may be prepaid at any time without penalty.
7. All obligations to repay the account shall cease upon proof of permanent disability or death of the recipient.
8. Delinquent loans may be turned over to the State of Wisconsin Department of Revenue for collection.
9. The HEAB shall grant deferments for up to 3 years for military service, Peace Corps, or VISTA; up to 24 months for temporary unemployment or pregnancy; and forbearance of varying length. Recipients returning to school will be deferred if they maintain full time status. Interest shall not accrue during periods of deferment. All requests for deferment and forbearance must be directed to the HEAB.

I have read and understand the Terms of the Loan, the Terms of Forgiveness and the Terms of Repayment: _____
Recipient Initials

Terms of Acceptance/Rights of Recipient

1. The loan recipient has 30 days from the date of this application to accept the loan. Loan terms shall not be changed during that period.
2. The acceptance form must be signed by the recipient and the original signed form returned to the financial aid office no later than thirty (30) days from signature of the application. (Recipient initials)_____

I accept the loan under these conditions, responsibilities, and rights, and so signify my application with my signature. I have also retained a signed copy of this agreement form for my records.

Signature of Recipient: _____ Date: _____

Social Security Number: _____ College: _____

Permanent Address: _____
Street Address City State Zip Code

Use only in the event that more than 3 business days separate this application and signature of form 2:

There have been more than three business days between my application for this loan and the approval of the loan. I certify, by my initials, that all terms and conditions on this application have been disclosed to me again on this date.

Recipient Initials _____ Date _____