



# State of Wisconsin Higher Educational Aids Board

P.O. Box 7885  
Madison, WI 53707-7885  
HEABmail@wisconsin.gov

Telephone: (608) 267-2206  
Fax: (608) 267-2808  
<https://heab.state.wi.us>

Tony Evers  
Governor

Tammie DeVooght  
Executive Secretary

## 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 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. Forgiveness can be earned at half of the full-time rate for part-time work. \_\_\_\_\_

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