



# State of Wisconsin Higher Educational Aids Board

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**Tony Evers**  
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## Nursing Student Loan Program Information

### Overview

The Higher Education Aids Board (HEAB) manages and services the State of Wisconsin Nursing Student Loan (NSL) program\*. The program provides education loans of \$1,000 minimum to \$3,000 maximum per year. The overall lifetime maximum a student can borrow under this program is \$15,000.

### Eligibility

To be eligible for this loan, the student must:

1. be a Wisconsin resident;
2. be enrolled in a participating UW, Wisconsin Technical College, or private, non-profit post secondary institution in the state;\*\*
3. be enrolled at least half-time (as determined by the school) in a degree or certificate program leading to a nursing license (RN or LPN), master's degree in nursing or doctoral degree in nursing;
4. make satisfactory academic progress (per federal student financial aid criteria);
5. intend to graduate within four (4) years if attending a college or university or within two (2) if attending a technical college;
6. demonstrate financial need; and
7. agree to practice full-time as a licensed nurse and/or as a nurse educator in Wisconsin for the term of the forgiveness period.

### Application Process

1. The student must complete and submit a FAFSA form each year.
2. Students should inform financial aid administrators of their interest in receiving a Nursing Student Loan each year, so administrators will consider them when allocating this loan.

Based on program eligibility criteria, **the school financial aid administrator will designate students** who show eligibility for the Nursing Student Loan and offer loans. The school financial aid administrator will submit to HEAB all completed loan documents for each designated student.

After HEAB receives and approves all the completed Nursing Student Loan Program application documents, the loan will be disbursed directly the college or university. Subsequent academic year loans are subject to this process.

### Forgiveness and Repayment

1. This is **NOT** a full forgiveness program. The maximum forgivable amount is 50% of the amount borrowed.

### Forgiveness and Repayment (cont.)

2. To earn the forgiveness available under this program, you must (1) complete the program for which the loan was awarded and (2) obtain licensure from the Wisconsin Department of Safety and Professional

Services Health Services (if applicable). Thereafter, for each of the first two years the student practices nursing teaching full-time in the State of Wisconsin, 25% of the loan will be forgiven. If the student does not practice nursing/teaching full-time, the amount forgiven will be proportional to the time spent practicing. (If the student practices 50% of the time, then half of 25% will be forgiven).

3. If the student does not practice nursing/teaching in the State of Wisconsin and/or meet the eligibility criteria, the loan(s) must be repaid. The interest rate will not exceed 5%.
4. If the nursing student falls below half-time, repayment will commence no sooner than six months after falling below half-time.
5. If a student transfers to another program other than nursing, repayment will commence no sooner than six months after transfer, unless the student qualifies for deferment (attending full-time).

**If you have questions about this information, contact;**

Peter Zammuto by phone at 608-267-2209, or e-mail at [peter.zammuto@wisconsin.gov](mailto:peter.zammuto@wisconsin.gov)

\*There are Federal Loan Programs for nursing students, which should not be confused with this Wisconsin Nursing Student Loan program, Wisconsin statute 39.393

\*\*There are 37 institutions with nursing programs who participate. They are:

| <b>UW System</b> | <b>Private/Independent</b>      | <b>Technical Colleges</b> |
|------------------|---------------------------------|---------------------------|
| Eau Claire       | Alverno College                 | Blackhawk                 |
| Green Bay        | Bellin College                  | Chippewa Valley           |
| Madison          | Cardinal Stritch                | Fox Valley                |
| Milwaukee        | Carroll University              | Gateway                   |
| Oshkosh          | Carthage College                | Lakeshore                 |
| Parkside         | Concordia University            | MATC - Madison            |
|                  | Edgewood College                | MATC - Milwaukee          |
|                  | Herzing University              | Mid-State                 |
|                  | Maranatha Baptist Bible College | Moraine Park              |
|                  | Marian University               | Nicolet                   |
|                  | Marquette University            | Northcentral              |
|                  | Milwaukee School of Engineering | Northeast                 |
|                  | Mount Mary University           | Southwest                 |
|                  | Viterbo University              | Waukesha                  |
|                  | St. Norbert College             | Western Wisconsin         |
|                  | WI Lutheran College             | WI Indianhead             |