



Nurse Faculty Loan Program (NFLP) Program Director:
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Frequently Asked Questions regarding The Nurse Faculty Loan Program (NFLP)

What is the NFLP?

The Nurse Faculty Loan Program (NFLP) is a Health Resources and Services Administration (HRSA) grant received by Curry College School of Nursing. The purpose of the NFLP is to increase the number of qualified nursing faculty in the workforce by providing loans to students committed to completing the *MSN Nursing Education Concentration* course of study and becoming full-time nurse faculty, post-graduation. Loan money may be used to cover the cost of tuition, fees, books, laboratory expenses and other reasonable education expenses.

After graduation, recipients may cancel up to 85% of the NFLP loan amount over a consecutive four year period, while completing a service obligation as a full-time nurse educator at an accredited school of nursing.

Who is eligible to apply for NFLP Funding?

Depending on availability of funds*, eligible applicants are students accepted into/or enrolled in the Curry College MSN program who are pursuing the *Nursing Education Concentration* and meet the following criteria:

- Are committed to becoming full-time nurse faculty, post-graduation
- Are a U.S. citizen or national of the U.S, or a lawful permanent resident of the U.S. and its territories
- Are enrolled full-time or part-time in an eligible program at the time the NFLP loan is established and must complete the education component(s) to prepare qualified nurse faculty.
- Maintain full time or part-time enrollment status for a minimum of 2 terms/semesters during an academic year while receiving the NFLP loan.
- Are in good academic standing in an advanced nurse education program at the school, and
- Have no judgment liens entered against him/her based on the default on a federal debt, 28 U.S.C. 3201(e).

*Funding is not guaranteed for subsequent years, as NFLP money is dependent on federal funding and Curry College School of Nursing's successful application to HRSA. However, if funding is received in a subsequent cycle, priority will be given to continuing students, who already have received Curry College NFLP support.

Who is not eligible for the NFLP?

- Curry College MSN Students who are completing a concentration other than *Nursing Education Concentration*
- Anyone with judgment liens entered against him/her based on the default on a federal debt, 28 U.S.C. 3201(e).

What are the NFLP Loan amounts?

For the 2021-2022 academic year, allowable NFLP loan amounts for the Curry College MSN *Nursing Education Concentration* coursework, are \$10,593/semester for a full-time, 9 credit semester (or \$21,186 total for the academic year) and \$7,062/semester for part-time, 6 credit semester (or \$14,124 total for the academic year). These amount will be pro-rated, based on number of credits enrolled and/or alumni discount as appropriate.

How many students will be eligible for the NFLP?

Curry College School of Nursing has received funding to provide loans for continuing MSN students who received 2020-2021 NFLP money and continue to pursue the *Nursing Education Concentration* to support their 2021-2022 coursework. There is some additional funding available for new awardees. According to the loan distribution plans after returning awardees are funded, students beginning MSN coursework in Fall 2021 will then be prioritized. Then if funds are not depleted, a returning student, not previously awarded may be eligible. The monies will be awarded to eligible students who complete all components of the application process, on a first come basis, until funds are exhausted.

What is the Process for requesting NFLP Funds?

Continuing NFLP awardees and/or once you have received a letter of acceptance for the MSN program- *Nursing Education Concentration* for Fall 2021 admission you should:

- 1) Complete a Free Application for Federal Student Aid (FAFSA) at <http://www.fafsa.ed.gov>. or if not completed/submitted, you must provide verification of citizenship (birth certificate, passport, or naturalization certificate).
- 2) Review the NFLP Statement of Rights and Responsibilities information (Page 3-4 of this document)
- 3) If you remain interested, Complete the Preliminary NFLP Application Intent Form (Page 5)
- 4) Please use the checklist (Page 6) to ensure you have completed all components of the application process. When complete, please send the application and checklist via email to Program Director, Dr. Michelle McMahon mmcmahon0106@curry.edu and request a meeting.
- 5) You must schedule a telephone or Zoom meeting with Program Director, Dr. Michelle McMahon. The purpose of the meeting is to affirm your commitment to pursue full-time employment as a nurse educator upon graduation and discuss the NFLP guidelines, as well as review the financial obligations and requirements for partial loan cancellation.
- 6) Please note, your application will not be reviewed until you have completed all required elements as requested. Funding will be distributed to eligible candidates on a first come basis until funds are depleted.

Nurse Faculty Loan Program
Statement of Borrower's Rights and Responsibilities

1. **I understand that I must, without exception, report any of the following changes to lending school if:**
 - a. I withdraw as full-time nurse faculty from the school of nursing
 - b. I transfer my employment as full-time nurse faculty to another accredited school of nursing
 - c. I should be called to ACTIVE military service
 - d. I change my address
 - e. I change my name (for example, because of marriage)
2. I understand that when I graduate or withdraw from the lending school, I must be available for the school to conduct an exit-interview.
3. I understand that the NFLP service obligation requires me to be employed as full-time nurse faculty in an accredited school of nursing. In return, I will receive partial loan cancellation of up to 85% of my unpaid loan balance (including interest) and postponement of installment payments of my NFLP loan while serving as full-time nurse faculty.
4. I understand that my first installment payment will be due following the 9 months after I, 1) graduate and do not establish full-time employment as nurse faculty; or 2) cease to be enrolled as a student.
5. I understand that if I terminate my employment as full-time nurse faculty at a school of nursing, repayment of the NFLP loan must begin after the 9-month grace period.
6. I understand that:
 - a. an annual percentage rate of 3 percent will be charged on the unpaid loan balance that will begin to accrue 3 months after I graduate from the advanced education nursing program
 - b. during the period of time that I am employed as full-time nurse faculty at a school of nursing, the unpaid loan balance will bear interest at 3 percent per annum
 - c. following graduation from the program and after the 9-month grace period, if I fail to establish full-time employment as nurse faculty the unpaid loan balance will bear interest at the prevailing market rate
 - d. if I cease to be employed full-time or terminate employment as nurse faculty at an accredited school of nursing, the unpaid loan balance will bear interest at the prevailing market rate
 - e. the cancellation provision is NOT available if I do not establish employment within 12 months following graduation from the program
7. I understand that cancellation of any remaining payment of the NFLP loan may be granted for death or permanent and total disability. I also understand that I must inform the lending school of my disability and provide documentation.
8. I understand that I am eligible for deferment for up to 3 years, (1) if I am ordered to active duty as a member of a uniformed service of the United States (Army, Navy, Marine Corps, Air Force, Coast Guard, the National Oceanic and Atmospheric Administration Corps, or the U.S. Public Health Service Commissioned Corps); if I voluntarily join a uniformed service, I am NOT eligible for deferment, nor if I am employed by one of the uniformed services in a civilian capacity, or (2) if I graduate and

Nurse Faculty Loan Program
Statement of Borrower's Rights and Responsibilities Continued

am employed and decide to return to a graduate nursing education program to pursue a doctoral degree to further my preparation as nurse faculty. During periods of deferment, interest on the loan continues to accrue at the prevailing market rate but is not required to be paid during this period. During the period of deferment, the borrower may repay the interest if they wish but is not required to do so.

9. I understand that the lending school may, based on its discretion, place my NFLP loan in forbearance when extraordinary circumstances such as poor health or hardships temporarily affect my ability to make scheduled loan repayments.
10. I understand that if I fail to repay my loan as agreed in the NFLP Promissory Note, the total loan may become due and payable immediately and legal action could be taken against me.
11. I understand that I must promptly answer any communication from the lending school regarding my NFLP loan.
12. I authorize the lending school to contact any school of nursing in which I may be employed, to obtain information concerning my employment status, my period of employment or termination, my transfer to another school of nursing, or my current address.
13. I authorize the lending school to report any delinquency or default on this loan to credit bureaus.



NFLP Preliminary Application of Intent form to be returned with the NFLP Application Checklist to:

Nurse Faculty Loan Program (NFLP) Program Director:
Dr. Michelle McMahon, PhD, RN, CNE
Dean and Professor, Curry College School of Nursing
mmcmahon0106@curry.edu

Preliminary NFLP Loan Application Intent Form.

(Please note: a more comprehensive Application form will be required if you receive an NFLP award).

Borrowers Name: _____

Please read the below statements and sign and date to confirm acknowledgement.

I have read the Frequently Asked Questions and wish to apply for 2021-2022 NFLP for use towards my Curry College MSN *Nursing Education Concentration* coursework.

I am aware that this program is designed for those students committed to becoming full-time nurse faculty, post-graduation, which is my intention.

I am aware this funding is limited and will be awarded to eligible candidates on a first come basis, until funds are depleted.

I have completed all components of the NFLP checklist (next page) and would like to request a meeting with Dr. Michelle McMahon.

Signature: _____
Electronic/typed signature

Date: _____



NFLP Application Checklist to be returned with NFLP Preliminary Application of Intent form to:

Nurse Faculty Loan Program (NFLP) Program Director:
 Dr. Michelle McMahon, PhD, RN, CNE
 Dean and Professor, Curry College School of Nursing
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Borrowers Name: Telephone number you check regularly: Email contact you check regularly:		For Internal Office Use Only
Please initial each item when complete		
	I have been accepted or am currently enrolled into Curry College School of Nursing MSN Program- <i>Nursing Education Concentration</i>	
	If applicable, I will inform Curry College School of Nursing of any previous NFLP awards I have received.	
	I will be enrolled in a part-time or full-time cohort during the Fall 2021 and Spring 2022 semesters (circle either part-time or full-time above)	
	In the spaces below please indicate the number of credits you will take in each semester. -Fall 2021= -Spring 2022= Total Credits for the 2021-2022 academic year=	
	My FAFSA Form is completed and submitted <u>or</u> I will provide proof of citizenship for verification upon request (birth certificate, passport or naturalization certificate).	
	The Statement of Rights and Responsibilities was reviewed and is agreeable (retain a copy for your records)	
	The NFLP Preliminary Application of Intent is completed, signed and I am ready to email mmcmahon0106@curry.edu with these completed documents and request an appointment to meet.	

Once the above documents (initialed checklist and signed NFLP Preliminary Application of Intent) are received, a virtual meeting with Dr. McMahon will be arranged on the Zoom platform. Please review documents prior to meeting and have any questions ready for discussion. An overview of borrower's financial obligations and the requirements for partial loan cancellation will be provided during the meeting. You may also reach out with any questions you have as you consider this funding option.