



# State of Wisconsin Higher Educational Aids Board

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## 2023 - 2024 NURSE EDUCATORS PROGRAM FACULTY HIRE LOAN REPAYMENT APPLICATION

Hiring Institution: \_\_\_\_\_ Name of New Hire: \_\_\_\_\_ Current Loan Debt: \$ \_\_\_\_\_  
(Please Print Name) (Please Print Name)

As part of the Faculty Hire, the Nurse Educators Program (NEP), will pay the Verified Loan Debt of existing educational debt directly to loan servicer(s) under the following Loan Payment Conditions if the Terms of Faculty Hire Conditions are met:

### Loan Payment Conditions

- For each academic year of work as a nurse educator at a full-time employment rate at the Hiring Institution as listed above, 1/3 of the Verified Loan Debt will be paid by the Higher Educational Aids Board (HEAB) directly to the loan servicer.
- I shall promptly notify HEAB of all changes in my name, permanent address, email address and telephone number.
- I have up to 30 days to accept this offer; terms shall not change during that time.
- Voluntary or involuntary separation from Hiring Institution will result in no payment. A full academic year of full-time work as a nurse educator must be performed to ensure payment to loan servicer. Separation prior to the full three-year commitment will not result in any repayment of previous Loan Payments.
- A statement from the loan servicer is required to be provided at time of completion for every academic year work requirement. Under no circumstances will a payment be made directly to the applicant.

### Terms of Faculty Hire Conditions

- The Faculty Hire Loan Repayment does not modify or change any employment contracts between the applicant and the hiring institution.
- Applicant must be offered employment and hired as a full-time nurse educator at one of the approved NEP teaching facilities to utilize this program.
- Applicant must be licensed as a registered nurse (RN) in the state of Wisconsin, passed the NCLEX and be employed in Wisconsin as a nurse educator.
- Provide proof of employment when initially hired and every 12 months for the following 36 months to obtain disbursement of funds.
- Extensions will be allowed if permissible absences from work occur. Participant must inform this office of any permissible absences with proof / permission from the Hiring Institution.
- Involuntary separation will result in termination of this agreement. Only full twelve-month periods of work will be eligible for loan forgiveness.

### Additional Terms

- All obligations to repay educational debt shall cease upon proof of permanent disability or death of the recipient.
- If not working due to a permissible absence from the Hiring Institution, the time spent not working will not count towards earning a loan payment.
- All extension requests must be directed to the board.
- Verified Loan Debt defined, Loan debt evidenced by current statement from loan servicer after each academic year of work.
- Approval of Faculty Hire Loan Repayment program does not alter or change existing obligations of applicant's contract with the loan servicer, loan contract or repayment obligations.
- Payment will be based on the current loan amount.
- This contract becomes voided by the entry into forgiveness plans such as the Public Service Loan Program.

I have read and understand the Loan Payment Conditions, Terms of Faculty Hire Conditions and Additional Terms: \_\_\_\_\_  
Recipient Initials

### Terms of Acceptance/Rights of Recipient

- The applicant has 30 days from the date of this application to accept the agreement. Terms of the agreement shall not be changed during that period.
- This application and the Data Sheet form must be signed by the recipient and returned to the Higher Educational Aids Board within thirty (30) days from signature of the application. (Recipient initials) \_\_\_\_\_

I accept the Faculty Hire Loan Repayment program 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: _____		Employer: _____	
Permanent Address: _____			
<small>Street Address</small>	<small>City</small>	<small>State</small>	<small>Zip Code</small>

### Use only in the event that more than 3 business days separate this application and signature of the Data Form:

There have been more than three business days between my application for this program and the approval of the agreement. I certify, by my initials, that all terms and conditions on this application have been reviewed and understood by me on this date.

Recipient Initials \_\_\_\_\_ Date \_\_\_\_\_

NOTE Tax Liability: Awards will be made directly to the recipient's loan debt servicer. The awards may be subject to Federal and State of Wisconsin income tax; however, award recipients should consult with their tax advisor regarding federal and state income tax.