



NURSE FACULTY LOAN PROGRAM INSTRUCTIONS (2011 – 2012)

THE CATHOLIC UNIVERSITY OF AMERICA
Office of Student Financial Assistance

The Nurse Faculty Loan Program (NFLP) is a federally funded loan program administered by the Bureau of Health Professions, Health Resources and Service Administration. Its purpose is to increase the number of nursing faculty. The NFLP offers significant loan forgiveness to students in Master's and Doctoral nursing programs who:

- undergo specified educational coursework relevant to the nurse faculty role, **and**
- commit to work full-time as faculty in nursing programs upon graduation.

ELIGIBILITY

The NFLP guidelines specify that in making funding decisions, priority is granted to those who had received NFLP support in the previous academic year. The eligibility criteria for new applicants and continuing applicants are:

- Be a U.S. citizen or permanent resident status. (A student who is in the United States on a student or visitor's visa is not eligible for a NFLP loan)
- Maintain a minimum cumulative G.P.A of 3.00 in all attempted courses.
- Intend to maintain continuous enrollment for two consecutive terms during the academic year. (i.e. fall/spring, spring/summer)
- Enrollment at least half-time in MSN, DNP or PhD (Nursing) program, agreement to complete one of the prescribed educational course sequences while enrolled in the program (either non-program specific educational option or program-specific educational option).
- Have a completed appropriate year Free Application for Federal Student Aid (FAFSA) on file with the Office of Student Financial Assistance.
- Recipients must not have any judgment liens entered against him/her based on the default of a Federal debt, by applying for this loan, you are giving Catholic University of America permission to check your records [on Federal Student Aid's National Student Loan Data System](#) and the [General Service Administration's Excluded Party List web sites.](#)
- Have a commitment to assuming a full-time faculty position in a nursing program.

DETAILS

- You may borrow up to the amount of tuition and mandatory fees only for the year.
- The maximum amount of the loan is \$35,500 per year; the actual amount recipients may be authorized to receive will depend upon their other sources of funding.
- The maximum number of years a student may receive funding is currently five (5) years.
- You cannot use the NFLP to cover the same charges that are being covered by other federal grants (NRSA, Federal Nurse Traineeship, etc).
- Loan recipients have a 9-month 'grace' period after graduation before loan payment begins.
- If you become a fulltime faculty member, up to 85% of the NFLP loan may be cancelled (a cancellation of 20% per year for Years 1-3, and 25% for Year 4). You would pay an interest rate of 3% for the loan, and would have 10 years to repay.
- If you do not become a fulltime faculty member, you would repay the loan to the University over 10 years at the general market rate.
- The NFLP is not need-based.

ELIGIBLE ACADEMIC PROGRAM GUIDELINE ELIGIBILITY

To determine if you are meet the academic career/program/plan and coursework requirements necessary to be eligible to participate in and receiving funding from the Nurse Faculty Loan Program , please review the academic program requirements available on the School of Nursing (SON) website. The SON will have to complete Section II of the Nurse Faculty Loan Application to certify their determination that you meet the nursing department criteria for "good standing" and that you meet the academic career/program/plan and course requirements set forth by the U.S. Department of Health and Human Services,

Health Resource and Services Administration to participate in and receive funding from the Federal Nurse Faculty Loan Program (NFLP).

APPLICATION PROCESS (THREE PHASES)

STUDENT APPLICATION PROCESS (PART 1 of 2)

1. Complete a Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov.
2. Complete Section I of the Nurse Faculty Loan Application attached.
3. Have the School of Nursing complete Section II of the NFLP Application.
4. Complete the Federal Private Education Loan Application Self Certification attached.
5. Review the attached Private Education Loan Application and Solicitation Disclosure detailing the sample loan terms for the Nurse Faculty Loan Program. (Keep for your records)
6. Return The NFLP Loan Application and the Federal Private Education Loan Application Self Certification (at the same time) to the Office of Student Financial Assistance.

Note: The NFLP Application will not be considered complete until all steps above are completed and the NFLP Loan Application and Federal Private Education Loan Application Self Certification are received in the Office of Financial Aid.

OFFICE OF STUDENT FINANCIAL ASSISTANCE APPLICATION PROCESS

1. The Office of Student Financial Assistance will review the completed applications in the order in which they are received to determine program and loan amount eligibility.
 - a. Previous year NFLP recipients who meet the application deadline of August 1st will be granted preference.
 - b. If funding is remaining, the remaining NFLP applications from new applicants and prior recipients that missed the deadline will be processed in date received order until funding is exhausted.
2. Once the loan is approved, the Office of Student Financial Assistance will post the approved NFL as an offer on Cardinal Station and an email notification will be sent that your loan was approved and is pending your acceptance on Cardinal Station.

STUDENT APPLICATION PROCESS (PART 2 of 2)

1. After receiving your approval email, you have thirty days to accept your loan on Cardinal Station. If you fail to accept the loan on Cardinal station within the thirty day period, your loan will be canceled and may not be reinstated. After thirty days all accepted loans will be originated with our institutional loan servicer University Accounting Systems (UAS). UAS will contact approved loan recipients by email with instructions on how to complete the Nurse Faculty Loan Program Promissory Note and Rights and Responsibilities Worksheet.
2. Complete the Nursing Faculty Loan Program Statement of Rights and Responsibilities.
3. Complete the Nurse Faculty Loan Program (NFLP) Promissory Note.

Note: Loan funds will be disbursed within 10 business days from the date that UAS notifies the Office of Student Financial Assistance of the completion of all required documents.



NURSE FACULTY LOAN APPLICATION & TRACKING SHEET (2011 – 2012)

THE CATHOLIC UNIVERSITY OF AMERICA
Office of Student Financial Assistance

SECTION I: TO BE COMPLETED BY THE STUDENT			
Name (Last, First, Middle)			Student ID No.
Mailing Street Address		City	State Zip
Home Phone		Cell Phone	Social Security Number
CUA Email (used for all official communications)		No. of Years of NFLP Funding (before 2011-2012 academic year):	
Application Status First Time NFLP Applicant <input type="checkbox"/> Previous NFLP Recipient <input type="checkbox"/>		Total NFLP Funding Amount Requested for 2011-2012 (\$35,500 maximum) Not to exceed tuition.	
First Year & Semester of NFLP Funding		No. of Credits enrolled in: _____ Fall Semester Amount Requested: \$ _____	
Program:	PhD <input type="checkbox"/>	MSN <input type="checkbox"/>	No. of Credits enrolled in: _____ Spring Semester Amount Requested: \$ _____
	DNP <input type="checkbox"/>	MSN Specialty:	No. of Credits enrolled in: _____ Summer Sessions Amount Requested: \$ _____
NFLP Nurse Educator Option			
Non-Program Specific Nurse Educator Option <input type="checkbox"/>		Program Specific Nurse Educator Option <input type="checkbox"/>	
Adult Health Clinical Nurse Specialist/Nurse Educator Program <input type="checkbox"/>		Community/Public Health Specialist Nurse Educator Program <input type="checkbox"/>	
List Completed NFLP Nurse Educator Courses:			
List NFLP Nurse Educator Courses Remaining with Projected Semester for Course Completion:			
I certify that I: <ul style="list-style-type: none"> (a) am a U.S. citizen or permanent resident status, (b) intend to assume a faculty position in a nursing program upon graduation, (c) have not received NFLP monies for 5 or more years, (d) have maintained a term and cumulative GPA of 3.0 or higher in my program, and (e) will complete either the non-program specific or program specific nurse educator options approved for NFLP monies (f) will adhere to the registration requirements for NFLP monies. My signature below indicates that I understand and agree to the terms and conditions regarding the awarding and use of NFLP monies awarded through the SON, The Catholic University of America.			
<hr style="border: none; border-top: 1px solid black;"/> Applicant Signature		<hr style="border: none; border-top: 1px solid black;"/> Date	
SECTION II: CERTIFICATION TO BE COMPLETED BY THE SCHOOL OF NURSING (SON)			
The School of Nursing has reviewed this student's application and academic records and has determined that the student meets the Departments criteria for "good standing" and that the student meets the academic career/program requirements set forth by the U.S. Department of Health and Human Services, Health Resource and Services Administration to participate in and receive funding from the Federal Nurse Faculty Loan Program (NFLP).			
School of Nursing (Dean or designee) signature: _____			
School of Nursing Stamp: _____		Date: _____	

Catholic University of America Nurse Faculty Loan Program Application and Sample Disclosure

The Catholic University of America
620 Michigan Avenue, NE, 6 McMahon Hall
Washington, DC 20064

Name of Loan Fund:
Nurse Faculty Loan Program

Steps

1. Review the information on this sample Nurse Faculty Loan Program Disclosure Form
2. Find Out about Other Loan and Financing Options.
 - a. Visit the Office of Scholarships and Financial Aid website at <http://financialaid.cua.edu/loans.cfm> for more information about federal student loans.
 - b. Review the information posted about the Nurse Faculty Loan Program at [???????](#) . **Note that the interest on the loan increases significantly if you fail to fulfill your teaching obligation under this program.**

Loan Interest Rate & Fees

Your interest rate is:

3 %

The interest rate is fixed for the life of the loan.

Loan Fees:

Application Fee: Not Applicable
Origination Fee: Not Applicable
Loan Guarantee Fee: Not Applicable
Repayment Fee: Not Applicable
Late Charges: Not Applicable

Term of Loan:

The term of your loan is 10 years.

Sample Loan Disclosure for your Nurse Faculty Loan

This example provides estimates of interest charges based upon the terms of your Nurse Faculty Loan.

Repayment Option	Amount Provided	Interest Rate	Loan Term	Total paid over 10 year loan repayment
Loan Disclosure Assumptions No payments are made while enrolled in school. Interest does not accrue while in school. You have a 6 months grace period before beginning repayment	\$10,000.00	3%	10 years (120 months) starting after the deferment period	\$11,587.30

If you fail to complete your course of study OR fail to establish full-time employment as faculty following graduation from the program, the loan will bear interest on the unpaid balance at the prevailing market rate. The prevailing market rate is determined by the Treasury Department and is published quarterly in the Federal Register. The rates are fixed. Refer to the HHS, Office of Finance web site at <http://www.hhs.gov/asrt/of/finpollibrary/chronorates.html> for information on the "consumer interest" rates.

Reference Notes	
<p>Fixed Interest Rate: 3%</p> <p>Loan Balance: \$10,000.00 Adjusted Loan Balance: \$10,000.00 Loan Interest Rate: 3.00% Loan Fees: 0.00% Loan Term: 10 years Minimum Payment: \$50.00</p> <p>Monthly Loan Payment: \$96.56 Number of Payments: 120</p> <p>Cumulative Payments: \$11,587.30 Total Interest Paid: \$1,587</p> <p><i>Note: The monthly loan payment was calculated at 120 payments of \$96.56</i></p>	<p>More information about your loan eligibility is available in your loan application and promissory note.</p> <p>This loan disclosure assumes that the interest rate remains constant throughout the life of the loan. This Nurse Faculty Loan Program has a fixed interest rate of 3%. Your educational loan has a minimum monthly payment of \$50.00.</p> <p>Student loans do not have prepayment penalties. If you wish, you can make an extra payment to principal each month to accelerate repayment of the debt. Use the calculator at http://www.finaid.org/calculators/loanpayments.phtml to learn how much you can save in interest payments if you pay more each month.</p>

FEDERAL LOAN ALTERNATIVES: You may qualify for other Federal loans. For additional information, contact the Office of Student Financial Assistance (cua-finaid@cua.edu)

Federal Loan Program http://studentaid.ed.gov	Current Interest Rate by Program Type
FEDERAL PERKINS	5% Fixed
FEDERAL DIRECT STAFFORD	3.4% Fixed for Undergraduate Subsidized
	6.8% Fixed for Undergraduate Unsubsidized & Graduate
FEDERAL DIRECT GRADUATE PLUS	7.9% Fixed



Private Education Loan Applicant Self-Certification

OMB No. 1845-0101
Form Approved
Exp. Date 02-28-2013

Important: Pursuant to Section 155 of the Higher Education Act of 1965, as amended, (HEA) and to satisfy the requirements of Section 128(e)(3) of the Truth in Lending Act, a lender must obtain a self-certification signed by the applicant before disbursing a private education loan. The school is required on request to provide this form or the required information only for students admitted or enrolled at the school. Throughout this Applicant Self-Certification, "you" and "your" refer to the applicant who is applying for the loan. The applicant and the student may be the same person.

Instructions: Before signing, carefully read the entire form, including the definitions and other information on the following page. Submit the signed form to your lender.

SECTION 1: NOTICES TO APPLICANT

- Free or lower-cost Title IV federal, state, or school student financial aid may be available in place of, or in addition to, a private education loan. To apply for Title IV federal grants, loans and work-study, submit a Free Application for Federal Student Aid (FAFSA) available at www.fafsa.ed.gov, or by calling 1-800-4-FED-AID, or from the school's financial aid office.
- A private education loan may reduce eligibility for free or lower-cost federal, state, or school student financial aid.
- You are strongly encouraged to pursue the availability of free or lower-cost financial aid with the school's financial aid office.
- The financial information required to complete this form can be obtained from the school's financial aid office. If the lender has provided this information, you should contact your school's financial aid office to verify this information and to discuss your financing options.

SECTION 2: COST OF ATTENDANCE AND ESTIMATED FINANCIAL ASSISTANCE

If information is not already entered below, obtain the needed information from the school's financial aid office and enter it on the appropriate line. Sign and date where indicated.

- A. Student's cost of attendance for the period of enrollment covered by the loan \$ _____
- B. Estimated financial assistance for the period of enrollment covered by the loan \$ _____
- C. Difference between amounts A and B \$ _____

WARNING: If you borrow more than the amount on line C, you risk reducing your eligibility for free or lower-cost federal, state, or school financial aid.

SECTION 3: APPLICANT INFORMATION

Enter or correct the information below.

Full Name and Address of School _____

Applicant Name (last, first, MI) _____ Date of Birth (mm/dd/yyyy) ____/____/____

Permanent Street Address _____

City, State, Zip Code _____

Area Code / Telephone Number Home () _____ Other () _____

E-mail Address _____

Period of Enrollment Covered by the Loan (mm/dd/yyyy) From ____/____/____ to ____/____/____

If the student is not the applicant, provide the student's name and date of birth.

Student Name (last, first, MI) _____ Student Date of Birth (mm/dd/yyyy) ____/____/____

SECTION 4: APPLICANT SIGNATURE

I certify that I have read and understood the notices in Section 1 and, that to the best of my knowledge, the information provided on this form is true and correct.

Signature of Applicant _____ Date (mm/dd/yyyy) _____

SECTION 5: DEFINITIONS

Cost of attendance is an estimate of tuition and fees, room and board, transportation, and other costs for the period of enrollment covered by the loan, as determined by the school. A student's cost of attendance may be obtained from the school's financial aid office.

Estimated financial assistance is all federal, state, institutional (school), private, and other sources of assistance used in determining eligibility for most Title IV student financial aid, including amounts of financial assistance used to replace the expected family contribution. The student's estimated financial assistance is determined by the school and may be obtained from the school's financial aid office.

A **lender** is a private education lender as defined in Section 140 of the Truth in Lending Act and any other person engaged in the business of securing, making, or extending private education loans on behalf of the lender.

A **period of enrollment** is the academic year, academic term (such as semester, trimester, or quarter), or the number of weeks of instructional time for which the applicant is requesting the loan.

A **private education loan** is a loan provided by a private education lender that is not a Title IV loan and that is issued expressly for postsecondary education expenses, regardless of whether the loan is provided through the school that the student attends or directly to the borrower from the private education lender. A private education loan does not include (1) An extension of credit under an open-end consumer credit plan, a reverse mortgage transaction, a residential mortgage transaction, or any other loan that is secured by real property or a dwelling; or (2) An extension of credit in which the school is the lender if the term of the extension of credit is 90 days or less or an interest rate will not be applied to the credit balance and the term of the extension of credit is one year or less, even if the credit is payable in more than four installments.

Title IV student financial aid includes the Federal Pell Grant Program, the Academic Competitiveness Grant (ACG) Program, the Federal Supplemental Educational Opportunity Grant (FSEOG) Program, the Leveraging Educational Assistance Partnership (LEAP) Program, the Federal Family Education Loan Program (FFELP), the Federal Work-Study (FWS) Program, the William D. Ford Federal Direct Loan (Direct Loan) Program, the Federal Perkins Loan Program, the National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) Program, and the Teacher Education Assistance for College and Higher Education (TEACH) Grant Program. To apply for Title IV federal grants, loans, and work-study, submit a Free Application for Federal Student Aid (FAFSA), which is available at www.fafsa.gov, by calling 1-800-4-FED-AID, or from the school's financial aid office.

SECTION 6: PAPERWORK REDUCTION NOTICE

Paperwork Reduction Notice: According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a currently valid OMB control number. The valid OMB control number for this information collection is 1845-0101. The time required to complete this information collection is estimated to average 0.25 hours (15 minutes) per response, including the time to review instructions, search existing data resources, gather and maintain the data needed and complete and review the information collection.

If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to: U.S. Department of Education, Washington, DC 20202-4651.

If you have any comments or concerns regarding the status of your individual submission of this form, contact your lender.