



FOR IMMEDIATE RELEASE

Media Contact:
Jamie Gottula Buelt
(515) 249-1857
jbuelt@engstrategies.com

Iowa Student Loan Announces Grant Program for Nurse Educators

No State or Federal Money Used to Fund Program; Applications Open Dec. 1, 2010

DES MOINES, IOWA (Nov. 16, 2010) – Iowa Student Loan® has teamed with the Iowa Nurses Association and Iowa Needs Nurses Now to attack the nursing shortage in Iowa with a program designed to help nurse educators pursue advanced degrees. The **Iowa Student Loan Nurse Educator Grant Program** will provide up to **\$125,000** annually for nurse educators in the form of direct grants.

“An overall shortage of nurses continues to be a serious issue here in Iowa, but the crux of the problem is a fundamental scarcity of the educators needed to train the next generation of nurses,” said **Virginia Wangerin**, president of the **Iowa Nurses Association**. “Some schools have waiting lists for new nursing students because they don’t have enough trained faculty to staff the classes.”

One reason for the shortage of nurse educators is simple economics. For many nurses, going back to school to become a nurse educator means an investment, if not a pay cut.

“We recognize that the nursing shortage begins with the shortage of educators, and the Nurse Educator Grant Program is designed to help remedy the problem at its root,” said **Steven McCullough**, chief executive officer of Iowa Student Loan. “Iowa Student Loan is proud to partner with the Iowa Nurses Association and Iowa Needs Nurses Now on this effort.”

Graduate-level nursing students who are either working as nurse educators or intend to pursue a professional career as a nurse educator at one of 35 Iowa colleges or universities are eligible to participate in the grant program. Qualified grant recipients will receive up to **\$4,000 per academic year** payable as a check directly to the nurse educator.

“Nurses who decide to teach others make a selfless contribution toward advancing this noble and time-honored profession. In most cases, they sacrifice income and other perks to get the advanced degree and face an almost-certain lower salary when they complete it,” said **Jody Jenner**, CEO of Broadlawns Medical Center and a former nurse. “I applaud Iowa Nurses Association and Iowa Student Loan for finding a creative way to help ensure the next generation of nurses has quality teachers and professors.”

Grant Program Succeeds a Successful Loan Forgiveness Program for Nurses

The introduction of the Iowa Student Loan Nurse Educator Grant Program coincides with the conclusion of the Nursing Education Loan Forgiveness Program. Initiated in 2004, the loan forgiveness program for nurses stopped taking new applications at the end of the 2009-2010 academic school year. Iowa Student Loan committed nearly **\$7 million in loan forgiveness** to 844 nursing students across the state. More than one-quarter of the money has been distributed as nursing graduates fulfill their obligations of taking positions in areas of the state where nurses and nurse educators are in short supply. The new grant program will *not* impact the benefits received by students in the nurse loan forgiveness program.

A 2008 Iowa Student Loan survey showed that the program was succeeding in its main goal of deploying nurses in Iowa communities that were suffering nurse shortages. One in four nurses chose to work in one of the designated shortage areas after they were accepted into an Iowa Student Loan forgiveness program, according to the survey.

“The loan forgiveness program was paramount in keeping valued professionals in Iowa to serve the communities around the state that needed it the most,” said **Tim Bottaro**, chairman of the Iowa Student Loan board of directors and an attorney from Sioux City. “The Iowa Student Loan Nurse Educator Grant program takes up where the loan forgiveness

program leaves off, focusing on the crux of the nurse shortage crisis, which is the lack of qualified nurse educators.”

Nationally, colleges turn away 30,000 applicants due to a lack of adequate nursing faculty, according to the **American Nurses Association**. In 2008, the state of Iowa had nearly 100 nursing faculty vacancies, and the nursing program at the University of Iowa turned away 63% of its applicant pool due to faculty shortages. This scarcity of teachers could be significantly compounded in the near future, as many nursing professors in Iowa are rapidly approaching the age of retirement. DMACC reports that one-third of its nursing faculty will reach retirement age in the next five years.

“There have been plenty of studies done of late, and they all say the same thing: Iowa needs nurses and, more important, nurse educators,” said **Greta Degen**, vice president of the Iowa Nurses Association and a member of the nursing faculty at **Grand View University**. “The Nurse Educator Grant Program through Iowa Student Loan removes an important financial obstacle that stands in the way of nurses who want to teach and are concerned about the financial implications of going back to school.”

Degen was a recipient of the Nursing Education Loan Forgiveness Program.

“I can tell you from personal experience that the loan forgiveness program from Iowa Student Loan was a godsend. It was a wonderful blessing, and there is nothing comparable on the federal or local level,” Degen said. “I had \$20,000 forgiven off the top, and if I hadn’t had access to that level of help, I wouldn’t be teaching right now.”

Degen explained that federal programs for nurses require a match from the employer or institution.

“In Iowa we have a lot of smaller and private colleges providing nursing education and they don’t have the resources to make that match,” she explained. “That is why this program is so important. It will make the difference.”

Nurse educators can apply Iowa Student Loan Nurse Educator Grant Program starting December 1 by going to www.studentloan.org.

The **Iowa Nurses Association** promotes professional nursing by providing a unified voice for nursing in Iowa and advocating the health and well-being of all people.

Iowa Needs Nurses Now is a coalition of nurse, health, education and business leaders who understand that nurses are important to families and communities.

###

About Iowa Student Loan

Since 1981, Iowa Student Loan, a private, nonprofit organization, has helped Iowa students and families obtain the resources necessary to succeed in post-secondary education. Iowa Student Loan is currently assisting nearly 240,000 customers in paying for college. The organization, based in West Des Moines, Iowa, also provides benefits in the form of discounted loan products and loan forgiveness programs and supports free college planning services for students and their families. For more information about Iowa Student Loan, visit www.studentloan.org.