

Nursing Loan Forgiveness Programs

Public Service Loan Forgiveness	Federal Nursing Education Loan Repayment Program (NELRP)	Federal Perkins Cancellation for Nurses	Iowa Registered Nurse and Nurse Educator Loan Forgiveness Program
<p>Funded By: U.S. Department of Education</p> <p>Website: www.studentaid.ed.gov/publicservice</p> <p>Benefit: Varies based upon total eligible federal student loan amount</p> <p>Requirement(s): Make 120 monthly payments on eligible Direct Loans on or after Oct. 1, 2007; be employed full time in a public service job during the time 120 qualifying monthly payments are made; be employed full time in a public service job at the time the Secretary forgives the loan; and make the 120 monthly payments under the Income-Contingent or Income-Based Repayment Plan</p> <p>Apply: Application procedures have not been finalized at this time; please refer to the website for more information</p>	<p>Funded By: U.S. Department of Health and Human Services</p> <p>Website: http://www.hrsa.gov/loanscholarships/repayment/nursing/index.html or call (800) 221-9393, option 2</p> <p>Benefit: Repays 60% of qualifying loan balance of registered nurses selected</p> <p>Requirement(s): Two years of service at a critical-shortage facility; participants may be eligible to work a third year and receive an additional 25% repayment of the original total qualifying loan balance</p> <p>Apply: After graduation; online application typically available in February or March</p>	<p>Funded By: U.S. Department of Education</p> <p>Website: http://studentaid.ed.gov/PORTALSWebApp/students/english/PerkinsLoanCancellation_Discharge-SummChart.jsp</p> <p>Benefit: 100% of Perkins Loan balance eligible for loan forgiveness over five years; payments deferred and loan cancellation earned each year includes accrued interest</p> <p>Requirement(s): Full-time employment as a nurse</p> <p>Apply: Contact college or university that issued Federal Perkins Loan(s) for further information</p>	<p>Funded By: State of Iowa</p> <p>Website: www.iowacollegeaid.gov</p> <p>Benefit: Varies</p> <p>Requirement(s): First employed on or after July 1, 2007; employed as registered nurse or nurse educator in Iowa</p> <p>Apply: Online (January – March); contact the Iowa College Student Aid Commission at (877) 272-4456 for more information</p>

