

Section 1- From APPLICATION to AWARD:

1. When applying to the Masters Nurse Scholars Program (MNSP) for the first time, you must do the following:

- Obtain an application from www.cfnc.org/MNSP (MNSP). Follow the links at the bottom of the landing page to the Scholarship Wizard. If you have not already done so, you will be prompted to log into CFNC. Be prepared to create a CFNC profile including username, password and contact information. All the information is transmitted to us securely and confidentially.
- Go through the Scholarship Wizard process to determine all the scholarship loans and grants for which you may be eligible. If you are eligible for MNSP, you will be provided with a link to the online application.
- Complete the online application as specified by the instructions.
- Mail the required reference form and official transcripts; these must be received by the MNSP office on or before the May 3 deadline.

Note: Unofficial transcripts and faxes of official transcripts will not be accepted. All documents must be received by the application deadline. We recommend adding a tracking slip to all documents mailed in to ensure delivery.

- Regularly visit the [Current Announcements](#) page to stay informed about program information and when funding decisions have been made. Notification will be sent by email.
- Email is the primary means of notification of information from the Master's Nurse Scholars Program. It is the recipient's responsibility to complete and submit this information via the SEAA Student Portal at <http://www.cfnc.org/seaastudent> in order to ensure the timely communication of information and instructions regarding continued funding.

Application Results: Every applicant will receive email notification of the results for his or her application. Applications will be determined as one of the following:

- Offered – The applicant is offered funding and receives instructions on how to respond along with his/her offer letter. The offer letter you receive is a binding document you may need to present to your university's cashier; do not discard it.
- Denied – The applicant did not obtain an award. If an award is declined, Denied applicants may potentially receive funding based on order of succession.
- Ineligible- The applicant was deemed ineligible due to an incomplete application, or a failure to meet one of the minimum requirements.

Funding Criteria: The minimum requirements for eligibility and the basic criteria for funding are given at the website listed at the top of the page. Please bear in mind that meeting the minimum requirements does not guarantee an offer of funding. The Master's Nurse Scholars program is a competitive, merit-based program, and the number of awards available is restricted by the amount of funding allocated by the state legislature, and as such, varies annually.

Undergraduate weighting of score:

- ◆ Grade Point Average
- ◆ Extracurricular activities & language fluency
- ◆ Completed education
- ◆ Health care activities

Graduate weighting of score:

- ◆ Grade Point Average
- ◆ Publication
- ◆ Nursing activities
- ◆ Career Development

2. If you receive an MNSP offer of funding, you must submit the following documents:

- MNSP Acceptance Form:** Complete the online form to either **accept or decline** MNSP funding. Applicants that choose to accept funding must submit the following documents to complete their acceptance:
 - Provide MNSP with a copy of your letter of admission into the nursing program.
 - Letter of admission (transferring students) - If you will be transferring schools between fall and spring semesters, also send a photocopy of your letter of admission to the new educational institution, so that we may ensure that funds for that academic term are sent to the correct institution at the appropriate time.

Note: Funding is not reserved for the applicant until both documents have been received.

3. Promissory Notes: When MNSP receives all required documents by the provided deadline and all items are in order, the next step is the signing of the promissory note, your contract with the State. The promissory note, available online through the SEAA Student Portal, must be printed, completed and mailed to the MNSP office according to the instructions listed. Funds will not be disbursed to the college or university until the SEAA has received a properly completed promissory note.

To properly complete the MNSP promissory note, you must do the following:

- Sign, date, and notarize the promissory note according to the instructions.
- Make a photocopy of the completed promissory note and keep it for your records. Your copy of the promissory note may serve as official documentation for your university's cashier's office, bursar's office, and financial aid department.
- Mail the complete, original promissory note to MNSP by the program deadline.

Notification of Funding and Electronic Funds Transfer: Once the MNSP program has received the recipients' promissory note, their institution is alerted of the financial aid via the School Portal. Funds are sent by electronic funds transfer (EFT). Funds are not disbursed to the institutions until all forms have been completed and submitted by the recipient. Additionally, it takes roughly one week for the MNSP program to process the funds transfer. Financial aid departments must process the funds as well, and by policy, funds are not available before the first day of the semester. We recommend that students and families plan accordingly.

4. Keep abreast of program announcements, policy changes and deadlines: This information is available through the online [Current Announcements](#) link. If there are any changes in contact information (particularly a valid email address and telephone number while at school), it is the recipient's responsibility to complete and submit via the SEAA Student Portal, under Personal Information, in order *to ensure the timely communication of information and instructions regarding continued funding*. In the spring, recipients will receive an email with instructions regarding MNSP renewal.

Section 2 - RENEWING MNSP FUNDING:

Renewal: MNSP funding is offered on an annual basis, and as such, must be renewed at the end of each academic year. In late spring, recipients will be emailed information regarding how to renew their MNSP funding. An announcement will be posted on the Current Announcements page that specifies when renewal email notices will be sent.

1. When you receive an MNSP renewal notice, you must do the following:

- Complete a request for renewal through the SEAA Student Portal as specified by the instructions, whether requesting or declining funding for the upcoming year.
- If requesting renewal, send official transcripts including all credit hours earned during the fall and spring semesters most recently completed. Unofficial transcripts and personal faxes of official transcripts will not be accepted.
- If you have transferred to another university and are seeking renewal, send a photocopy of your letter of admission to the new university.
- Renewal documents must be received by the **deadline June 15**.

Evaluation for renewal: After all required documents have been received, the renewal applicant will be evaluated to assure she or he is maintaining the eligibility criteria. Applications will be determined as one of the following:

Renewed – the renewal applicant has maintained the minimum requirements for renewal of funding and will be notified through the SEAA Student Portal.

Ineligible – the renewal applicant did not meet the minimum requirements for renewal of funding and is notified through the SEAA Student Portal as to the reason for ineligibility. (Please see Sections 3 & 4 regarding postponement of payment, repayment, and cancellation through service.)

Who can renew funding: Those who meet the renewal criteria may renew as indicated in the following table.

<u>Degree Program</u>	<u>Course Load</u>	<u>Funding can be awarded for:</u>	<u>Recipient may renew funding:</u>
MSN	Full time (9 or more credit hours)	Up to 2 years	No more than once
MSN*	Half time (6-8 credit hours)	Up to 3 years	No more than 2 times

Note*: Priority is given to full time students. A recipient may only switch from full time to part time. Switching from part time to full time **will not** be allowed.

Renewal Criteria:

- A. Grade point average (GPA) – The recipient must have completed the required number of credit hours applicable to the award received (i.e., full time award recipients must earn full time hours) and the required cumulative grade point average.

Note: Summer work is not funded and will not be considered in calculating the qualifying GPA. GPA's are not rounded. GPA requirements for renewal are based on a four-point scale and are as follows:

<u>Award type</u>	<u>Renewal level</u>	<u>GPA needed from fall/spring work just completed</u>
MSN	end of first year	3.00 (H-high, P-pass, and L-low are treated as A, B, and C respectively)

- B. Full time or part time enrollment – The recipient must carry 9 or more credit hours to receive full-time funding, and carry 6 – 8 credit hours to receive part-time funding.
- C. Good standing – The recipient must be in good standing academically, fiscally, and socially at the institution in which he or she is enrolled.

2. Upon receiving a MNSP renewal confirmation email; you must do the following:

- Wait for your funds to be sent to the financial aid office of your educational institution.

Funds disbursement: As in your first year as a recipient, half of the funds are sent at the beginning of the fall term to the financial aid department of the university, with the other half sent at the beginning of the spring term. When funds are disbursed depends on when your renewal information is received by MNSP. Financial aid departments must process the funds as well, and by policy, funds are not available before the first day of class of the semester.

Section 3 – Halt of Funding (Extraordinary Circumstances):

There are occasionally circumstances in which recipients of the MNSP must temporarily leave their educational program due to events beyond their control. Because the student is no longer in the educational program, their account will automatically go into a cash repayment status. To prevent their account from going into a delinquent status, students in the following groups must submit a [Request for Postponement of Payment](#) and official documentation supporting their request:

1. **Active Members of the U.S. military:** Service members that have been called into active duty may submit a Request for Postponement of Payment form and official documentation.
2. **Students with extenuating circumstances:** Postponement of payment requests will also be considered for students in good academic standing who have documentation of significant extenuating circumstances. Such requests are reviewed for approval on a case-by-case basis.

Note: All requests for postponement of payment must be approved by the MNSP repayment office to be taken out of repayment status. Interest accrues during the postponement period. If you do not request postponement of payment and your funding has been discontinued, cash payments will be expected.

Section 4 – Funding Exhausted/Discontinued:

If your MNSP funding is discontinued, your account automatically transitions to repayment/cancellation status.

If your funding has been discontinued, you have the following options:

Postponement of Payment:

1. **Full-time students:** Full-time students (nine or more credit hours) seeking approval must submit a [Request for Postponement of Payment](#) form along with an [Enrollment Status Verification](#) form according to the instructions provided.
2. **Half-time students:** Half-time students (six to eight credit hours) are not eligible to receive a postponement of payment. If you are enrolled as a half-time student, please contact the Repayment Services department to negotiate a viable repayment option.
3. **Students with extenuating circumstances:** Other postponement of payment requests will only be considered for students in good academic standing who have documentation of significant extenuating circumstances (such as medical or maternity events). Such requests are reviewed for approval on a case-by-case basis.

- Monetary Repayment:** If you prefer to begin monetary repayment immediately while finishing your studies, you may do so by requesting a Repayment Agreement from the Repayment Services department. You will then make monthly payments on your loan. If your account is in repayment, you must continue to make payments until postponement of payment or cancellation through service is approved.

Section 5 – GRADUATION and Transition to EMPLOYMENT:

Graduation and Cancellation/Repayment: Upon graduation, the recipient's account enters repayment status, and he or she must inform the MNSP program in writing of his or her choice: to cancel your loan with service as a nurse in North Carolina, or to repay the loan monetarily.

A. You must do the following during your 90-day grace period which begins the day of your graduation:

- Document that you have earned your degree** - Send proof of your graduation in the form of an official transcript which indicates your degree and the date of its awarding. Unless the NCSEAA is notified that service cancellation should begin during your grace period, cash payments will be expected at the end of your grace period.

B. Choose your option and submit the appropriate form before your grace period ends:

- Begin cancellation of your loan** – Once you obtain employment as a nurse in North Carolina, submit your Request for Cancellation of Loan through Service form as indicated on the form's instructions.
- Begin repayment of your loan** - If you prefer to repay your loan monetarily, work in another state, and/or choose not to work as a nurse, contact the department of Repayment Services at the NCSEAA to request a Repayment Agreement. Repayment Services is available at (800) 700-1775, "option 2" or (919) 549-8614. If you ever have financial difficulties making the cash repayments, contact Repayment Services as soon as possible before your account becomes past due.

Graduation after discontinued funding - Once you complete your studies, you have the option to cancel the funding you have received through service or continue to repay your loan monetarily. When you graduate, you will have the same options as the graduates addressed above in parts A & B of Section 5 as long as you maintain good academic standing.

Forbearance – Forbearance is an agreement between the NCSEAA and the borrower which allows for a reduction in monthly payments. You must contact Repayment Services for eligibility information.

Default and its Consequences – If you default, i.e. do not repay your educational loan as promised, you lose all eligibility for any state-funded assistance for education. A collections agency (whose fees are paid by the borrower) will be contacted to continue collection efforts on your defaulted account. In addition, any of the following actions may be taken against you:

- ◆ Obtain a judgment which becomes a lien on any of your current or future real property;
- ◆ Take legal action through the State Attorney General's office;
- ◆ Enforce wage garnishment;
- ◆ Claim your state income tax return;
- ◆ Report your default to a national credit bureau.

For more information about repayment counseling and default, go to www.ncseaa.edu/Borrower_Information.htm.

MNSP Information and Resources

[MNSP Announcements](#)

[MNSP on CFNC.org](#)

[SEAA Student Portal](#)