NURSE EDUCATORS OF TOMORROW (NET)

LOAN FORGIVENESS

The Nurse Educators of Tomorrow program was established by the North Carolina General Assembly in 2006 to provide financial assistance in the form of a forgivable loan to North Carolina students pursuing masters and doctoral degrees to become nursing instructors at North Carolina public and private colleges.

A recipient who graduates from the NET program and secures a qualifying position may apply to repay the loan obligation through loan forgiveness. The NCSEAA shall forgive one academic year of funding for each year of full-time qualified employment and one academic year of funding for two years of part-time employment. A recipient must complete loan forgiveness within seven (7) years of graduation, excluding periods of approved deferments. All worksites must be approved by the NCSEAA.

A recipient who does not graduate from the program will be required to repay the loan in cash, which includes a 10% interest rate beginning ninety (90) days from graduation or withdrawal from the program. Cash payments are due ninety days after graduation or withdrawal from the NET program. For additional instructions on cash repayment click on the NET Cash Repayment link.

How to apply for loan forgiveness.

To qualify for loan forgiveness you must first graduate from the program for which you received financial assistance and work full-time or part-time as a nurse educator in North Carolina in a nursing program approved by the North Carolina Board of Nursing. If you signed a promissory note that restricts loan forgiveness to working as a nurse educator in a North Carolina community college, you must fulfill your loan obligation by working at a community college or repay the loan in cash. If you are unsure whether you signed the restrictive promissory note, please contact Repayment Services for assistance.

If you signed a nonrestrictive promissory note, you may work in any public or private nurse education position in North Carolina in a nursing program approved by the North Carolina Board of Nursing.

You must complete your loan forgiveness obligation within seven years of graduation from the Nurse Educators of Tomorrow program. You must also work in a qualified position for a complete academic year in order to earn any service credit. There is no proration for a partial year of employment.
To apply for loan forgiveness you must follow the steps outlined below. You are responsible for submitting the appropriate forms to the NCSEAA on time.

1. Submit verification of graduation to the NCSEAA.

2. Notify the NCSEAA of your intent to repay through loan forgiveness within 90 days of graduation.

3. Secure a qualified position.

4. Complete a Loan Forgiveness Application form and return it to the NCSEAA for approval.

What is a qualified position? Am I required to work in a designated shortage area in North Carolina?

You may qualify for loan forgiveness by working full-time or part-time as a nurse educator in North Carolina. Again, borrowers who signed promissory notes that restrict loan forgiveness to working at a community college must fulfill the entire loan forgiveness obligation at a community college.

If you opt to work at least part-time, you will earn one-half the service credit of a full-time service period. You must work one full academic year in order to earn any service. If you fail to complete an entire year of service, you will not earn service credit.

Borrowers who opt to work part-time must work some full-time periods during the service eligibility period in order to complete their service obligation within the seven year eligibility period. All work sites must be approved by the NCSEAA.

What forms do I submit to the NCSEAA?

Once you are licensed by the North Carolina Board of Nursing and secure employment in a qualifying position, you must submit a Loan Forgiveness Application form to the NCSEAA for approval.

How long must I work to fulfill my loan obligation?

You must complete your loan forgiveness obligation within seven years of graduation from the Nurse Educators of Tomorrow program, excluding periods of approved deferment. You will earn one year of loan forgiveness for each year of full-time employment. Borrowers who work at least part-time will earn one-half the loan forgiveness credit of a full-time position for each year of employment. All work sites must be approved by the NCSEAA.

What if I change my worksite?

If there is a worksite change before you complete your loan obligation, you must seek approval from the NCSEAA prior to the change to ensure that the new site qualifies for
loan forgiveness. Should you have a break in employment prior to completing your loan obligation, you should notify the NCSEAA immediately of the status change.

**What if I have a break in employment?**

If you have a break in employment prior to the completion of your obligation to the State of North Carolina, you may be eligible to postpone or defer payments. To apply for deferment, you must submit a [Postponement Request Form](#) to the NCSEAA for approval. See [Nurse Educators of Tomorrow Rules and Regulations](#) section .0404 for eligible deferments.

**What happens if I cannot fulfill my loan forgiveness obligation?**

You made a commitment to repay this loan when you signed the promissory note accepting education funding from the NCSEAA. If you cannot repay the loan through loan forgiveness, then you must repay it in cash within ten (10) years of graduation or withdrawal from the Nurse Educators of Tomorrow program. For additional instructions on cash repayment, click on the [Cash Repayment](#) link.

**Whom should I contact if I have additional questions concerning my NET loan?**

Additional information is available in the [Nurse Educators of Tomorrow Rules and Regulations](#) or you may contact Repayment Services at [Contact Us](#) between the hours of 8:00 a.m. and 5:00 p.m., Monday through Friday.