

NURSING EDUCATION LOAN AGREEMENT (NELA) FACT SHEET

St. Joseph's Hospital Health Center offers a Nursing Education Loan that gives nursing students the opportunity to defer one year of tuition by signing an employment contract to remain employed as a registered nurse for three years full-time or six years part-time after graduation (For DDPN students, this means graduation from LeMoyne College). Qualified students may apply for this limited program after the midpoint of their second semester at St Joseph's College of Nursing.

QUALIFICATIONS:

- ◆ Citizen or permanent resident of the United States
- ◆ First year GPA of at least 2.75
- ◆ Maintain three quarter time status
- ◆ Not owe an overpayment on a Title IV Education Loan
- ◆ Not be in default on any prior education loans (Federal Family Education loan Program, Federal Perkins Loan Program, Federal Nursing Loan Program, Federal Direct Loan Program)

HOW TO APPLY:

- ◆ Complete the College of Nursing Contract Application Complete the Free Application for Federal Student Aid (FAFSA), the New York State Tuition Assistance Program Application (TAP), and submit all required documentation
- ◆ Submit application to the Financial Aid office at St. Joseph's by August 1st.
- ◆ The application is available on the St. Joseph's College of Nursing Website (under Admissions & Financial Aid, then Financial Aid Programs, scroll to the bottom of the page for the PDF link).

EXPENSES COVERED:

- ◆ All tuition costs while the student is matriculated in year two at St. Joseph's College of Nursing (For students in the DDPN program, this would include the third year only). Should the student withdraw, extend their program, or require a leave of absence, the loan agreement will be broken and repayment in full will be due within 30 days.
- ◆ The Nursing Education Loan will cover the FIRST attempt at each course only. If a student is required to repeat a course due to withdrawal or failure, the student will be required to pay cash for that course at the time the course is repeated.

- ◆ In the event that a student fails a clinical nursing course, the student will immediately be deemed ineligible for participation in the NELA program and the entire amount of the NELA shall become due and payable upon such schedule as it is directed by the financial aid office.

EXPENSES THE CONTRACT DOES NOT COVER:

- ◆ Room, board, registration fees, clinical makeup fees, and book expenses.
- ◆ Courses taken prior to matriculation at St. Joseph's College of Nursing.

WHAT HAPPENS WITH FINANCIAL AID?

If the student elects to sign the Nursing Education Loan and receives a Federal Pell Grant or a New York State TAP award, the Pell and TAP funding goes to tuition and fees before the Contract can be applied to the account.

WHAT HAPPENS AFTER GRADUATION?

If hired, the graduate must begin employment within sixty days of graduation. DDPN graduates may elect to begin employment at the completion of their fourth year at Le Moyne College. The graduate will be given the same consideration and benefits, including starting salary and employment benefits, as any other graduate nurse hired at St. Joseph's Hospital Health Center.

The Nursing Education Loan requires a commitment of three years full-time employment or six-years part-time employment as a registered nurse. If it becomes necessary for employment to be terminated prior to the completion of the commitment, repayment of the tuition along with a penalty fee will be expected in full within 30 days of termination. Any forgiveness of the Nursing Education Loan by the Hospital shall be considered taxable income to the Student, subject to both income and employment tax (Social Security) withholding.

If you have any further questions, please contact the Financial Aid Office at 315-448-5040.

NOTICE OF NON-DISCRIMINATION POLICY

The St. Joseph's College of Nursing at St. Joseph's Hospital Health Center admits students of any race. Color, national and ethnic origin to all the rights, privileges, programs and activities generally accorded or made available to students at the college of Nursing. It does not discriminate on the basis of race, color, national

and ethnic origin in administration of its educational policies, admission policies, scholarships and loan programs and other school-administered programs.

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