

HOUSE BILL NO. HB0237

Accelerated nursing degree loan repayment program.

Sponsored by: Representative(s) Lubnau and Senator(s)
Massie

A BILL

for

1 AN ACT relating to the education loan repayment program;
2 establishing an education loan repayment program for
3 students with baccalaureate degrees who pursue the
4 accelerated program for baccalaureate degrees in nursing;
5 specifying requirements; providing for loan forgiveness as
6 specified; requiring reports; providing an appropriation;
7 and providing for an effective date.

8

9 *Be It Enacted by the Legislature of the State of Wyoming:*

10

11 **Section 1.** W.S. 21-17-118 is created to read:

12

13 **21-17-118. Accelerated baccalaureate degree in**
14 **nursing for students with other baccalaureate degrees;**
15 **contracts with students; repayment of funds expended;**
16 **deposit of repayments.**

1

2 (a) Students desiring to participate in the
3 university's accelerated program leading to a baccalaureate
4 degree in nursing may avail themselves of the financial aid
5 opportunities under this section subject to the following:

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7 (i) Before enrolling in the accelerated
8 baccalaureate in nursing degree program, the student shall
9 be approved by the president of the university acting with
10 the advice of the state board of nursing;

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12 (ii) No student shall be approved by the
13 president unless the student has obtained a baccalaureate
14 degree in a discipline other than nursing;

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16 (iii) Preference for financial aid under this
17 section shall be given to applicants who individually or
18 through their spouse meet the requirements of W.S.
19 21-17-105(d).

20

21 (b) In addition to the requirements of subsection
22 (a), before granting any financial aid under this section
23 the board of trustees shall obtain an agreement from each
24 student whereby the student authorizes the state of Wyoming

1 to pay not more than twenty-five thousand dollars
2 (\$25,000.00) for financial aid while the student is
3 enrolled in the accelerated nursing degree program. The
4 student shall agree either to:

5
6 (i) Actively engage in work as a nurse in
7 Wyoming for two (2) years, as the board of trustees
8 requires. Qualified work shall be granted on a proportional
9 basis; or

10
11 (ii) Repay all amounts expended by the state of
12 Wyoming under this subsection on the student's education,
13 together with interest which shall begin accruing upon the
14 student's graduation, upon terms specified by the board of
15 trustees. However, interest shall begin to accrue if the
16 board finds that the student has withdrawn from the degree
17 program or is otherwise not making satisfactory progress
18 toward completion of the degree program. Money expended
19 under this subsection shall accrue at an annual interest
20 rate equal to that charged for federal Stafford loans at
21 the time interest begins to accrue, which rate shall be
22 adjusted annually to match the federal Stafford loan rate.
23 In no event shall the interest rate be greater than eight
24 percent (8%).

1

2 (c) Upon recommendation of the president of the
3 university, the board of trustees may relieve a student of
4 the obligation to repay amounts expended under subsection
5 (b) of this section, in whole or in part, upon a finding
6 that the monies cannot be collected. The university shall
7 annually report the number of students relieved from
8 repayment under this paragraph to the joint labor, health
9 and social services interim committee not later than
10 October 1.

11

12 (d) Loan repayment options under this section may be
13 deferred for a period not to exceed five (5) years while a
14 loan recipient is serving on full-time active duty with any
15 branch of the military services of the United States.

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17 (e) Any recipient of a loan under this section who
18 fails:

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20 (i) To complete the program for which the loan
21 was provided shall commence cash repayment of the loan no
22 later than forty-five (45) days after the recipient leaves
23 the academic program;

24

1 (ii) To obtain employment in the targeted
2 occupation for which the person received the education
3 within ninety (90) days after successfully obtaining the
4 appropriate licensure, shall commence cash repayment of the
5 loan within one hundred twenty (120) days after
6 successfully obtaining the appropriate licensure; or

7
8 (iii) To obtain the appropriate certification
9 within one hundred eighty (180) days after completion of
10 the program shall commence cash repayment of the loan.

11
12 (f) Any amounts paid by students in accordance with
13 the contractual arrangements authorized under this section
14 shall be deposited into a special fund designated as the
15 accelerated baccalaureate degree in nursing student fund,
16 maintained and separately accounted for by the University
17 of Wyoming, which fund shall be used solely for payments to
18 students under subsection (b) of this section. On or before
19 October 1 of each year, the university shall submit a
20 report to the joint labor, health and social services
21 interim committee on expenditures from the fund during the
22 prior fiscal year.

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Section 2. There is appropriated from the general fund to the University of Wyoming five hundred eighteen thousand six hundred dollars (\$518,600.00) for the fiscal period beginning with the effective date of this act and ending June 30, 2008, to implement the purposes of this act, including loans to students, clinical coordination, support services related to the accelerated baccalaureate degree in nursing program, and administrative expenses. Those funds necessary to support students who began the program prior to June 30, 2008 shall not revert to the general fund.

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13 **Section 3.** This act is effective immediately upon
14 completion of all acts necessary for a bill to become law
15 as provided by Article 4, Section 8 of the Wyoming
16 Constitution.

17

18 (END)