

SENATE FILE NO. SF0023

Accelerated nursing degree loan repayment program.

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

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. 21-17-121 is created to read:

12

13 **21-17-121. 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 of Wyoming's accelerated program leading to a
4 baccalaureate degree in nursing may avail themselves of the
5 financial aid opportunities under this section subject to
6 the following:

7

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

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

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17 (iii) Preference for financial aid under this
18 section shall be given to applicants who individually or
19 through their spouse meet the requirements of W.S.
20 21-17-105(d).

21

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

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

6

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

11

12 (ii) Repay all amounts expended by the state of
13 Wyoming under this subsection on the student's education,
14 together with interest which shall begin accruing upon the
15 student's graduation, upon terms specified by the board of
16 trustees. However, interest shall begin to accrue if the
17 board finds that the student has withdrawn from the degree
18 program or is otherwise not making satisfactory progress
19 toward completion of the degree program. Money expended
20 under this subsection shall accrue at an annual interest
21 rate equal to that charged for federal Stafford loans at
22 the time interest begins to accrue, which rate shall be
23 adjusted annually to match the federal Stafford loan rate.

1 In no event shall the interest rate be greater than eight
2 percent (8%).

3

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

13

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

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19 (e) Any recipient of a loan under this section who
20 fails:

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22 (i) To complete the program for which the loan
23 was provided shall commence cash repayment of the loan no

1 later than forty-five (45) days after the recipient leaves
2 the academic program;

3

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

10

11 (iii) To obtain the appropriate certification
12 within one hundred eighty (180) days after completion of
13 the program shall commence cash repayment of the loan.

14

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

1 and social services interim committee on expenditures from
2 the account during the prior fiscal year.

3
4 **Section 2.** There is appropriated from the general
5 fund to the University of Wyoming three hundred thousand
6 dollars (\$300,000.00). This appropriation shall be for the
7 period beginning with the effective date of this act and
8 ending June 30, 2010. This appropriation shall only be
9 expended for the purpose of providing loans to six (6)
10 students in each class cohort pursuant to W.S. 21-17-121
11 created by this act. Notwithstanding any other provision
12 of law, this appropriation shall not be transferred or
13 expended for any other purpose and any unexpended,
14 unobligated funds remaining from this appropriation shall
15 revert as provided by law on June 30, 2012. This
16 appropriation shall be included in the university's 2011-
17 2012, 167 medical education budget request and not in the
18 block grant.

19

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

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6

(END)