

UAMS Student Loan & Student Loan Payback Programs



Frequently Asked Questions (FAQs)

1. Q: What are the deadlines to submit a student loan application?

A: July 1 or December 1

2. Q: What documents do I need to include with my loan application?

A: Please allow sufficient time to collect/submit the following documents (*see graph below*) prior to the due date. Our Nurse Recruiter is available 30 days prior to due date to review applications and all required documents.

Applicants are Required to Print and Submit the Following Documents Located on Our Website – <http://nurses.uams.edu>:

| Required Documents | Clarification | Eligible Applicants | Ineligible Applicants |
|---|--|---|---|
| Loan Application | Complete both pages including signature and date. | Master's degree only if it is required for your position, i.e., Clinical Services Manager, Advanced Practice Partner or Director | Applicants receiving 90% tuition reimbursement from U of A system as a full-time, 90%-benefit-eligible employee and APRNs practicing as mid-level providers |
| Grade Report (to apply) and Official Transcript (if accepted) | Required cumulative GPA is 2.8 or greater. <i>*UAMS College of Nursing requires 5 days to request an official transcript.</i> | Must have completed the first semester of junior year in a BSN or Master's program (if required for current position). | Cumulative GPA less than 2.8 |
| Proof of Enrollment | Transcript, Registration Receipt, or Letter from Nursing School | Must submit a minimum of one document from list. | Failure to submit a minimum of one document from list |
| Faculty Letter of Support (LOS) | IF STUDENT: Faculty LOS requires 3 signatures (Applicant, Clinical Instructor, and Associate Dean) and date. | Student must add specific details as outlined on form for each item selected. <i>Minimum of 4 items required</i> | Performance or attendance warnings – oral or written – within past 12 months |
| Manager Letter of Support (LOS) | IF LICENSED NURSE: Manager's LOS requires 2 signatures (Applicant and Manager) and date. | Nurse applicant must add specific details for each selected item. <i>Minimum of 4 items required</i> | Performance or attendance warnings – oral or written – within past 12 months Active "flag" on nursing license |
| Current Evaluation and Goals | Licensed nurses only | Access documents via Employee Self Service at: http://hr.uams.edu . | Failure to submit documents or a total evaluation score of less than "3" |
| Loan Payback Application, Grade Report/Transcript, Manager LOS, Evaluation/Goals PLUS Loan Payback Form with proof of outstanding student loan balance | Licensed nurses only Required cumulative GPA is 2.8 or greater. <i>*UAMS College of Nursing requires 5 days to request an official transcript.</i> | Licensed nurse must have completed one year of full-time employment within Integrated Clinical Enterprise (ICE). Must have completed the first semester of junior year in a BSN or Master's program (if required for current position) | Performance or attendance written warnings within past 12 months Active "flag" on nursing license Cumulative GPA less than 2.8 |

Frequently Asked Questions (FAQs), *continued...*

3. Q: What is my obligation if I receive financial assistance?

- A:** 1. Payback the loan in full upon graduation. If you request a 60 day extension, you will accrue 10% interest for each day of the unpaid balance **OR**
2. Work the minimum required work hours for up to \$2500 **AND/OR**
- 1872 work hours if working 36 hours/week (overtime included)
 - 2080 work hours if working 40 hours/week (overtime included)
- (Holiday, vacation and sick (FMLA) hours not included.)*

Additional 936 work hours (36 hours/week) or 1040 worked hours (40 hour work/week) required for each additional \$1250 received after initial \$2500.

Worked hours validated by payroll before next installment is issued. Worked hours begin the day BSN/Master's increase goes into effect.

4. Q: What is the maximum amount of assistance I can request?

- A:** 1. Student Loan (in school) maximum is \$5,000.
2. Student Loan Payback (after graduation) maximum is \$10,000.
- One year of full-time service (36 hours/week minimum) within ICE

Full-time, ICE licensed nurses who meet eligibility requirements can participate in either program or a combination of both programs to receive a maximum amount up to \$10,000 to assist with degree completion or student loan payback as long as criteria is met per program guidelines.

For example, if you received \$3750 in loan assistance to complete your BSN; **completed required work commitment** or paid off loan balance; licensed nurse would have a balance of \$6250 in loan assistance available if eligibility requirements to defray additional student loans.

5. Q: Who can I contact if I have further questions?

- A:** Nurse Recruitment at (501) 686-5691, Ext. 1 or email nurserecruitment@uams.edu.