

By: Senator(s) Parks

To: Universities and  
Colleges; Appropriations

SENATE BILL NO. 2418

1 AN ACT TO CREATE THE GRADUATE NURSING LOAN REPAYMENT PROGRAM;  
2 TO PROVIDE AWARDS TO CERTAIN NURSING TEACHERS WHO APPLY SUBJECT TO  
3 AVAILABILITY OF FUNDS; TO SET ELIGIBILITY REQUIREMENTS; TO EXCLUDE  
4 CERTAIN CATEGORIES OF PERSONS FROM ELIGIBILITY; TO REQUIRE THAT  
5 RECIPIENTS MAINTAIN CURRENT TEACHING EMPLOYMENT INFORMATION AT ALL  
6 TIMES WITH THE STATE FINANCIAL AID BOARD; TO PROVIDE THAT AMOUNTS  
7 AWARDED BE PAID TO THE RECIPIENT'S LENDER OR LOAN SERVICE  
8 PROVIDER; AND FOR RELATED PURPOSES.

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

10 **SECTION 1.** (1) There is established the "Graduate Nursing  
11 Loan Repayment Program" for new full-time nurse educators to be  
12 administered by the State Financial Aid Board.

13 (2) Subject to the availability of funds, an eligible  
14 applicant for an initial award must have:

15 (a) Legal residency in the State of Mississippi;

16 (b) Graduated from a degree-granting institution of  
17 higher learning that is accredited by the Southern Association of  
18 Colleges and Schools or a comparable accreditation body of another  
19 region;

20 (c) Gained employment as a full-time nurse educator at  
21 a nursing degree-granting community college or institution of



22 higher learning in the State of Mississippi that is licensed by  
23 the Mississippi State Department of Health;

24 (d) A current Mississippi nursing license; and

25 (e) Outstanding qualifying educational loans, received  
26 at any point during the recipient's postsecondary educational  
27 career, which may include the principal, interest, and related  
28 expenses such as the required interest premium on the unpaid  
29 balances of government and commercial loans obtained by the  
30 recipient for educational expense.

31 (3) Persons who have received funds from other graduate  
32 forgivable loan programs at the same degree level established for  
33 nurses under Mississippi law, or who are in default or delinquent  
34 on any federal, state, local or commercial qualifying educational  
35 loan, are not eligible for this program.

36 (4) Recipients in the initial year of the program will be  
37 selected on a first-come, first-served basis from all eligible  
38 applicants. In the second and subsequent years of an applicant's  
39 continued eligibility, priority shall be given to renewal  
40 applicants. In any given year no more than twenty-five (25) new  
41 applicants may receive funds under the program.

42 (5) Recipients shall receive not more than Four Thousand  
43 Dollars (\$4,000,00) for each year of full-time equivalent  
44 teaching; the maximum award under this program is Twelve Thousand  
45 Dollars (\$12,000,00).



46 (6) A recipient shall not be penalized for ending teaching  
47 employment at a qualifying educational entity if the recipient  
48 begins working for another qualifying educational entity in the  
49 State of Mississippi during the year on which the award is based.

50 (7) Awards will be granted on a year-to-year basis, and  
51 recipients have no obligation to seek a subsequent award.

52 (8) Awards shall be paid annually, after the expiration of  
53 the year of teaching for which the award was granted, to the  
54 recipient's lender or loan service provider, to be applied to the  
55 outstanding balance. Monies paid by the recipient or on the  
56 recipient's behalf toward qualifying educational loans before  
57 payment of the award are not eligible for reimbursement through  
58 the program.

59 (9) During the teaching year for which the award is granted,  
60 a recipient must at all times keep the State Financial Aid Board  
61 informed of any changes to the recipient's current, correct and  
62 complete employment information and status.

63 (10) Recipients who fail to maintain a nursing license or  
64 fail to fulfill the teaching obligation on which the award was  
65 based forfeit any right to the award.

66 (11) The State Financial Aid Board, in collaboration with  
67 the State Board of Nursing, must track award recipients under this  
68 program through their fifth teaching year, unless the recipient  
69 leaves teaching at an earlier date. Data collected must include  
70 each recipients' graduate institution, place of employment,



71 teaching area and any other pertinent information necessary to  
72 determine the efficacy of the program in retaining nursing  
73 teachers.

74 (12) The State Financial Aid Board must promulgate  
75 regulations necessary for the proper administration of this  
76 section, including setting a fiscal year policy for the program  
77 and application dates and deadlines.

78 (13) There is established in the State Treasury a special  
79 fund to be designated the "Graduate Nursing Loan Repayment  
80 Program," into which shall be deposited those funds appropriated  
81 by the Legislature, and any other funds that may be made  
82 available, for the purpose of implementing the loan repayment  
83 program established herein. Money in the fund at the end of the  
84 fiscal year shall not lapse into the General Fund, and interest  
85 earned on any amounts deposited into the fund shall be credited to  
86 the special fund.

87 (14) This section shall stand repealed on July 1, 2026.

88 **SECTION 2.** This act shall take effect and be in force from  
89 and after its passage.

