

CHAPTER 244

AN ACT concerning the Nursing Faculty Loan Redemption Program and amending and supplementing P.L.2009, c.236.

BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey:*

1. Section 4 of P.L.2009, c.236 (C.18A:71C-53) is amended to read as follows:

C.18A:71C-53 Nursing Faculty Loan Redemption Program established.

4. a. There is established within the Higher Education Student Assistance Authority the Nursing Faculty Loan Redemption Program. The purpose of the program is to address the current and projected critical shortage of nursing faculty in the State by providing an incentive for persons to enter graduate nursing education programs and for persons already trained as nurses to advance their training in the profession so as to ensure that sufficient numbers of nursing faculty are available to train nursing students, and the State's hospitals, nursing homes, veterans' facilities and home care services and community care programs will have sufficient, trained nursing staff in the future to provide quality health care services to the residents of this State.

The program shall provide loan redemption in exchange for full-time and part-time faculty employment at a school of nursing in the State for a five-year period.

b. In developing the program, the authority shall collaborate with the Robert Wood Johnson Foundation New Jersey Nursing Initiative and such other entities as the authority deems appropriate.

2. Section 5 of P.L.2009, c.236 (C.18A:71C-54) is amended to read as follows:

C.18A:71C-54 Eligibility for participation in program.

5. To be eligible to participate in the program, an applicant shall:

a. be a resident of the State and maintain domicile in the State during participation in the program; and

b. (1) have obtained a master's degree in nursing (MSN), a doctor of nursing science degree (DNS), a doctor of nursing practice degree (DNP), a doctor of philosophy degree (PhD) in nursing or another relevant field of study and be employed in a faculty position, including an adjunct faculty position; and

(2) have maintained a grade point average of 3.0 or higher on a scale of 4.0, or its equivalent, while enrolled in an approved graduate degree program.

C.18A:71C-55.1 Nursing Faculty Loan Redemption Program, shall not exceed \$50,000 per program participant.

3. a. For each year of full-time faculty employment at an eligible institution, the program shall provide \$10,000 to a program participant, up to a maximum five years, for the redemption of eligible student loan expenses. Loan redemption amounts for program participants who do not have full-time faculty employment shall be awarded on a pro-rata basis. The total loan redemption amount for a program participant shall not exceed \$50,000.

As used in this subsection, "full-time faculty employment" means employment with a faculty load of 12 or more academic credits in each of two semesters in an academic year.

b. No amount of loan redemption shall be provided for service performed for less than a full year. Loan redemption shall be applied first to outstanding State loans and then to outstanding Federal loans.

C.18A:71C-55.2 Higher Education Student Assistance Authority, Nursing Faculty Loan Redemption Program, information, awareness promotion.

4. a. The Higher Education Student Assistance Authority shall work with schools of nursing in the State to provide information on the Nursing Faculty Loan Redemption Program to students upon enrollment.

b. The authority shall work with hospitals and medical centers, professional associations, and schools of nursing in the State to promote awareness of the Nursing Faculty Loan Redemption Program and the value of graduate nursing education programs, among active and retired nurses and others interested in the nursing profession.

5. This act shall take effect immediately.

Approved January 8, 2024.