



To: Nursing Program Faculty at NJ Institutions of Higher Education
From: NJ Office of the Secretary of Higher Education,
NJ Higher Education Student Assistance Authority
Date: April 16, 2025
Subject: Open for Applications—Nursing Faculty Loan Redemption Program

The New Jersey Higher Education Student Assistance Authority (HESAA) recently announced that nursing professionals teaching cohorts of future nurses at eligible institutions in New Jersey can now apply for up to \$50,000 in student loan redemption under the newly-expanded Nursing Faculty Loan Redemption Program.

The application period for the Nursing Faculty Loan Redemption Program is open now through April 30, 2025.

To learn more and apply, visit: www.hesaa.org/Pages/NFLRP.aspx/

Please see HESAA's press release attached.



Student Loan Redemption Now Available to More Nursing Faculty than Ever Before as Part of Efforts to Address Ongoing Nurse Shortage in New Jersey

Professionals Teaching Future Nurses at Eligible Institutions Can Apply for HESAA Student Loan Redemption Program throughout April

TRENTON, NJ — Nursing professionals teaching cohorts of future nurses at eligible institutions in New Jersey can now apply for up to \$50,000 in student loan redemption under the newly-expanded Nursing Faculty Loan Redemption Program offered by the Higher Education Student Assistance Authority (HESAA). The goal of the program is to help alleviate the ongoing nurse shortage in our state by incentivizing qualified professionals to teach nursing students who will bolster the health care workforce in the Garden State.

Faculty with degrees from an approved graduate degree program can receive up to \$10,000 in student loan redemption per year in exchange for teaching nursing courses at one or more eligible New Jersey institutions of higher education for up to five years, for a maximum total of \$50,000. Redemption will be applied to a participant's outstanding student loan balance at the end of each completed year of service.

While the Nursing Faculty Loan Redemption Program was previously only available to full-time faculty who were hired within one year of completing their approved graduate program on or after July 1, 2010, the newly-expanded program is now open to professionals teaching three or more credits, regardless of when they were hired or obtained their degree.

"Nurses play an essential role in the health care ecosystem, assisting countless patients every single day," **said Governor Murphy**. "We must ensure health care settings throughout our state are equipped with the nurses they need to continue providing high-quality care to our residents. The expanded Nursing Faculty Loan Redemption Program will encourage more nurses to train future cohorts of professionals who can help shore up our state's nursing workforce."

"Ensuring that an ample number of qualified educators are available to teach nursing students is one way we are working to alleviate the ongoing nursing shortage facing our state," **said HESAA Executive Director Margo Chaly, Esq.** "By expanding eligibility for this beneficial student loan redemption program to more nursing faculty than ever before, we are making it more affordable for professionals to share their expertise in the classroom, even if they are only able to do so on a part-time basis. This expansion enables more aspiring nurses to access the training they need to enter New Jersey's health care workforce."

Nursing faculty teaching 24 or more credits during the academic year can receive up to \$10,000 in student loan redemption, while part-time faculty teaching 18 to 23 credits can receive up to

\$8,000 and part-time faculty teaching three (3) to 17 credits can receive up to \$5,000 each year they participate in the program.

A total of \$1.625 million is available for this round of the Nursing Faculty Loan Redemption Program.

Interested professionals who meet all eligibility criteria, including being a resident of New Jersey and holding a valid New Jersey Registered Nursing License or New Jersey Nurse Licensure Compact, must submit all required documents with their application. Applicants will be scored based on the total number of credits they teach and how many of those credits are part of an eligible Registered Nursing program, the number of consecutive years teaching at the same institution, and the type of degree the applicant obtained via an approved graduate program.

Student loans must either be NJCLASS or federal student loans that were used to cover the cost of attendance at an approved graduate degree program to qualify for redemption under the program, and the applicant cannot be in default on any of their student loans.

"Our state cannot meet the demand for more nurses without a robust supply of educators who can equip aspiring nurses with the training they need to enter the healthcare workforce," **said Assembly Majority Leader Lou Greenwald, who sponsored the legislation to expand the Nursing Faculty Loan Redemption Program.** "Offering student loan redemption as an incentive to nursing faculty will help New Jersey reinforce our nursing pipeline so that hospitals, doctor's offices, VA clinics, and other health care settings can continue providing quality care to the patients they serve. I encourage all eligible full and part-time nursing faculty to apply for this newly-expanded program."

"The importance of nursing faculty cannot be understated when it comes to addressing the shortage of nurses in New Jersey," **said Executive Director of New Jersey Collaborating Center for Nursing (NJCCN) Dr. Edna Cadmus.** "By easing the student loan debt of these professionals in exchange for their services educating the nurses who will work in healthcare settings throughout our state, we are recognizing the crucial nature of nursing faculty while strengthening the workforce that so many of our community members rely upon."

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HESAA, the Higher Education Student Assistance Authority, is the only New Jersey state authority with the sole mission of providing students and families with financial and informational resources for students to pursue their education beyond high school. For more information, visit <https://www.hesaa.org>.