



Student Loan Repayment Program Request For Current Sentara Martha Jefferson Hospital RN with a BSN Degree

PROGRAM DESCRIPTION

The Student Loan Repayment Program offers eligible employees up to \$15,000 to pay back student loan debt the employee incurred while obtaining their BSN, **as a supplement to the available Sentara Loan Repayment Program through Fidelity.** (Information available on Wavenet).

PURPOSE OF THE INITIATIVE

To provide an incentive for currently employed registered nurses with BSN degrees who demonstrate a commitment to life-long learning and Sentara Martha Jefferson Hospital.

ELIGIBILITY CRITERIA – Employee Must:

- a. Have a BSN or higher.
- b. Have been working at Sentara Martha Jefferson Hospital for a minimum of two (2) years in a bedside or clinical RN position that requires a registered nurse profile.
- c. Be working either full-time or part-time, for a minimum of 24 hours per week on average.
- d. Have a minimum of “meets expectations” on their most recent EPR.
- e. Not have an active Employee Activity Report (EAR) at the time of request.
- f. First apply for funding through the Fidelity program as a Sentara benefit, then complete this application for additional funding.

STUDENT LOAN REPAYMENT PROGRAM PROCESS AND PAYMENT

Request Process

1. Employee fills out the request form and obtains signatures from their Manager and Director.
2. Employee submits the following to the Student Loan Repayment Program Coordinator: signed request form, documentation of the current debt owed, approval or denial from Fidelity, and a transcript of the courses completed during the debt accrual. Send all documents via interoffice mail with attention to the Chief Nursing Officer, Box G246 or hand deliver to the Administrative offices on the fourth floor of SMJH.
3. Coordinator verifies the completeness of the request and documentation, obtains signature from the CNE, and sends the request packet to the SMJH Foundation for finalization.
4. Employee will be offered up to \$5000 annually for up to three (3) consecutive years, up to a total of \$15,000 and not to exceed the total current debt owed.
5. Employee will sign a Student Loan Repayment Program Agreement and will receive notice of approval or denial within 14 days of all documents received.
6. Funds will be applied on a first come first serve basis as this is a limited time offer and the opportunity may be closed pending fund availability.

Payment Process

7. After one year in the program, Employee will need to submit the following to the Program Coordinator:
 - a. Eligibility form verifying that the employee:
 - i. Is working in the same hourly status (full time or part time).
 - ii. Is working a minimum average of 24 hours per week.
 - iii. Is still working in an eligible position.
 - iv. Has a minimum of “meets expectations” on their most recent EPR.
 - v. Does not have an active EAR.
 - b. Copy of most recent EPR.
 - c. Copy of most recent loan statement.
8. The Coordinator will submit the packet to HR, who will process the payment and disburse it in a paycheck.
9. Employee must be employed at Martha Jefferson Hospital at the time of the payout.
10. If awarded the Student Loan Repayment incentive, the employee must provide a receipt of payment toward the loan within ten (10) business days of the date the Student Loan Repayment Incentive is paid to the employee.
11. Employee must submit a new request each year they would like to remain in the Student Loan Forgiveness Program, for up to three (3) years.

The following roles are not currently eligible for the Loan Forgiveness Program:

Clinical Leaders, Resource Pool, Float Pool, PRN, Internal Traveler, External Traveler, SWAP, Passport, unit-based flexi pool staff.



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A. REQUIRED DOCUMENTS TO BE SUBMITTED WITH REQUEST

- | | |
|--------------------------|--|
| <input type="checkbox"/> | Student Loan Repayment Program Request, ALL fields completed and signed. <i>Please type.</i> |
| <input type="checkbox"/> | Documentation of debt owed for BSN. |
| <input type="checkbox"/> | Copy of transcript showing the courses taken while obtaining BSN. |
| <input type="checkbox"/> | Copy of most recent Performance Evaluation |

B. EMPLOYEE TO COMPLETE: (Please type in this fillable pdf form.)

Name:	Employee ID:	Date:
Mailing Address:		
Phone Number: (C)	(H)	(W)
Email Address:		
Current Job Title:		Unit/Dept.:
Current Status: Full Time <input type="checkbox"/> Part Time <input type="checkbox"/>		Regularly scheduled hours/ week:
Current Degree: <input type="checkbox"/> BSN <input type="checkbox"/> MSN <input type="checkbox"/> Other		Completion Date of Program (MM/YYYY):
School*: _____		
<small>*Must be accredited by the National League for Nursing Accrediting Commission (NLNAC) or Commission on Collegiate Nursing Education (CCNE).</small>		
Total Outstanding loan balance \$		
Less Fidelity Loan Repayment benefit - \$		
Remaining Debt Owed \$		

C. EMPLOYEE ACKNOWLEDGEMENT:

The student loan repayment program agreements are with employees and Sentara Martha Jefferson. The student loan repayment program agreements are not with Sentara Healthcare.

Accepting student loan repayment program funds may result in a taxable event, and the employee should consult a tax advisor. The employee is responsible for determining the potential tax implications of this program. The student loan repayment incentive will grossed up to equate to \$5000 net after estimated taxes. The student loan repayment incentive will be paid as a bonus in a paycheck one year after the student loan repayment agreement is executed, provided the employee remains eligible.

Funds for the student loan repayment program are provided from the Haden Institute for Nursing Excellence and Innovation through the Martha Jefferson Hospital Foundation. The funds were raised through local philanthropy, and the donors were promised that the funds raised here will remain here in the Charlottesville Community. As such, the agreements stipulate that the recipients will remain with Sentara Martha Jefferson for the required time with Sentara Martha Jefferson as their PRIMARY employer.

Transferring to another Sentara facility DOES NOT fulfill the obligation to remain employed at Sentara Martha Jefferson.

"I acknowledge and understand the nursing student loan repayment program agreement is with Sentara Martha Jefferson and that I must remain an employee at Sentara Martha Jefferson, working a minimum of 24 hours per week in either a full time or part time bedside RN position, maintain a minimum of 'meets expectations' on my EPR, and have no active EARs in order to maintain eligibility for the student loan repayment program."

Employee Signature: _____ Date: _____



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D. MANAGER/DIRECTOR TO COMPLETE:			
	YES	NO	COMMENTS
SMJH tenure is \geq 24 months.			
Regularly scheduled full or part time.			
Works a minimum of 24 hours/week.			
Department Orientation completed.			
No disciplinary actions or active EAR.			
Last Performance Review: <i>Attach most recent EPR</i> Date: Rating:			

E. MANAGEMENT SIGNATURES:		
MANAGER		
_____	_____	_____
Signature	Print name	Date
Recommend: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Comments:		
DIRECTOR		
_____	_____	_____
Signature	Print name	Date
Recommend: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Comments:		
CHIEF NURSING OFFICER		
_____	_____	_____
Signature	Print name	Date
Recommend: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Comments:		