

By Mrs. Cleven of Chelmsford, petition of Carol C. Cleven and other members of the General Court for legislation to provide for the Massachusetts Education Financing Authority to establish a loan/loan-forgiveness program for certain nursing students. Education, Arts and Humanities.

The Commonwealth of Massachusetts

In the Year One Thousand Nine Hundred and Ninety-Nine.

AN ACT PROVIDING FOR THE MASSACHUSETTS EDUCATION FINANCING AUTHORITY TO ESTABLISH A LOAN/LOAN-FORGIVENESS PROGRAM FOR CERTAIN NURSING STUDENTS.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows:

1 SECTION 1. Chapter 15C of the General Laws, as appearing in
2 the 1994 Official Edition, is hereby amended in Section 5 by
3 inserting at the end thereof the following:—

4 (r) to develop and administer a nursing student loan program as
5 described in section five C and pursuant to such criteria and
6 guidelines as the Authority shall deem appropriate.

1 SECTION 2. Chapter 15C of the General Laws, as appearing in
2 the 1994 Official Edition, is hereby amended by inserting after
3 Section 5C the following:—

4 Section 5D. The Authority shall, subject to paragraph (i) of
5 section five, establish a nursing student loan program, which
6 shall, to the extent feasible, include the following elements:

7 (a) The Authority shall make available loans to eligible bor-
8 rowers who are residents of the Commonwealth of Massachusetts
9 enrolled full-time in a two-year associate degree nursing program,
10 or a three-year nursing diploma course, or a bachelor degree pro-
11 gram at an accredited institution.

12 (b) Eligible borrowers shall receive a loan amount equal to the
13 borrower's cost of education minus the student and parental con-
14 tribution, minus any grant or scholarship aid for which the

15 borrower is eligible, and minus any other aid for which the
16 borrower is eligible and accepts prior to accepting a loan under
17 this program, provided that the loan amount does not exceed
18 \$1,500 per semester.