

RHODE ISLAND GOVERNMENT
REGISTER PUBLIC NOTICE OF
PROPOSED RULEMAKING

AGENCY:

RISLA

DIVISION:

RULE IDENTIFIER: 850-RICR-00-00-5 ERLID 760

REGULATION TITLE: Nursing Program

RULEMAKING ACTION: Direct Final Rulemaking

Direct Final: If no formal objection is received on or before March 5, 2018

RISLA will file the repeal without opportunity for public comment.

TYPE OF FILING: *Repeal*

TIMETABLE FOR ACTION ON THE PROPOSED RULE: *Public notice date is 2/2/18, end of comment period is 3/5/18*

SUMMARY OF PROPOSED RULE: *The Nursing Program is being repealed because it is no longer in effect due to the elimination in 2010 of the Federal Family Education Loan Program (FFELP).*

COMMENTS INVITED:

All interested parties are invited to submit written or oral comments concerning the proposed regulations by 1/4/18 to the addresses listed below.

ADDRESSES FOR PUBLIC COMMENT SUBMISSIONS:

Mailing Address: 935 Jefferson Blvd, Ste 3000
Warwick, RI 02886

Email Address: info@risla.com

WHERE COMMENTS MAY BE INSPECTED:

Mailing Address: 935 Jefferson Blvd, Ste 3000
Warwick, RI 02886

FOR FUTHERNFORMATION CONTACT:

ATTN: Noel Simpson, Deputy Director
Rhode Island Student Loan Authority
935 Jefferson Blvd.
Warwick, RI 02882
(401) 468-1792
nsimpson@risla.com

SUPPLEMENTARY NFORMATION:

Regulatory Analysis Summary and Supporting Documentation:

There is no benefit or cost to the state in repealing this regulation. The FFELP program was discontinued on June 30, 2010. For full regulatory analysis or supporting documentation see agency contact person above

Authority for This Rulemaking: [§42-35-2.11](#)

Regulatory Findings:

In the development of the proposed repeal consideration was given to: (1) alternative approaches; (2) overlap or duplication with other statutory and regulatory provisions; and (3) significant economic impact on small business. No alternative approach, duplication, or overlap was identified based upon available information.

The Proposed Repeal:

RISLA proposes to repeal 850-RICR-00-00-5 as follows:

~~RULES AND REGULATIONS~~

~~NURSING REWARD PROGRAM~~

~~The Rhode Island Student Loan Authority, pursuant to Chapter 62.1 of Title 16 of the General Laws of Rhode Island, as amended, hereby promulgates the following Rules and Regulations for the Rhode Island Nursing Reward Program (the "Program").~~

~~A. PURPOSE~~

~~The Nursing Reward Program is intended to reduce the growing nursing shortage in the state by providing licensed nurses working in a licensed health care facility~~

~~in Rhode Island relief from interest payments during the first four years of repayment on their Stafford Loans.~~

~~B. BASIC ELIGIBILITY~~

~~To be eligible to participate in the Program an individual:~~

- ~~1. Must be a nursing major at an eligible postsecondary school.~~
- ~~2. Must have a Stafford Loan to finance his or her nursing education from the Rhode Island Student Loan Authority or one of its 21 affiliated lenders obtained on or after July 1, 2000.~~

~~C. ELIGIBILITY FOR INTEREST FORGIVENESS~~

~~To be eligible for interest forgiveness on Stafford Loans obtained from Rhode Island Student Loan Authority or its Affiliated Lenders on or after July 1, 2000 an individual:~~

- ~~1. Must be a registered nurse in the State of Rhode Island.~~
- ~~2. Must work as a registered nurse providing direct patient care in a licensed health care facility in the State of Rhode Island, including hospitals, nursing homes, and home nursing care providers, at least 20 hours per week.~~

~~D. INTEREST FORGIVENESS~~

~~Any individual eligible for interest forgiveness under the criteria specified herein shall obtain an application from the Rhode Island Student Loan Authority and shall complete and submit such application to the Authority. Based on such application and such other supporting documentation that may be requested, the Authority shall determine whether the applicant satisfies the eligibility criteria for interest forgiveness. If the Authority determines that the applicant meets all~~

~~eligibility requirements, the Authority shall notify the applicant that he or she shall be relieved of the obligation to pay interest on his or her Stafford Loan(s) up to the first four years of repayment provided the applicant continues to satisfy the eligibility requirements set forth herein. If the applicant is at any time deemed by the Authority to be no longer eligible for interest forgiveness on his or her Stafford Loan(s), the Authority shall notify the applicant in which event the applicant's eligibility for loan forgiveness shall terminate.~~

~~Any individual deemed eligible by the Authority for interest forgiveness shall submit to the Authority each year such information as the Authority may prescribe to determine the individual's continued eligibility.~~

~~Any individual no longer deemed eligible for interest forgiveness on his or her loan(s) shall forthwith pay to the holder of such loan all accrued interest accrued during the period of ineligibility.~~

E. APPEALS

~~Any applicant who is aggrieved by any determination with respect to his or her eligibility for loan forgiveness may appeal such determination in writing to the Executive Director of the Rhode Island Student Loan Authority, 560 Jefferson Boulevard, Warwick, RI 02886 within twenty (20) days of said determination. The decision of the Executive Director on all appeals shall be final.~~

F. AFFILIATED LENDERS

~~The following financial institutions shall be considered Affiliated Lenders for purpose of this program:~~

Bank of Newport	First Bank & Trust Co.
	Greenwood Credit Union
	Federal Employees Credit Union
	Narr. Elec. Employee Cred.Uni
Bank of Rhode Island	Newport Fed. Sav. Bank
Bayside Federal Credit Union	People's Credit Union
Borrowsmart Trust	RI State Employees Cred. Union
Bostitch Employees Credit Union	Sovereign Bank
Centreville Savings Bankruptcy	Teachers & Comm. Credit Union
Coastway Credit Union	Warwick Mun. Employees Cr. Union
Cottrell Credit Union	Washington Trust Co.
Columbus Credit Union	Westerly Comm. Cr. Union
Coventry Credit Union	
Credit Union Central Falls	

~~G. Termination and suspension of program~~

~~Notwithstanding anything to the contrary herein, the interest benefits under this program shall cease after December 31, 2010. The program may be suspended by the Authority for any year for which there is not available funding.~~