



EdFed

Federal Lender Code 834241

America's Top Student Loan Consolidator

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Medical School and Health-Care-Related Loan Forgiveness

Did you go to med school and wind up with student loans equal to some people's mortgages? Rest assured that you can get help knocking those education debts down. Here's a sampling of what's out there for doctors, nurses, occupational therapists, and others working in the healthcare field.

A little-known loan repayment program at the National Institutes of Health can provide eligible college grads with up to \$35,000 a year if you have a PhD or MD and you work or research in the areas of general clinical medicine, pediatrics, fertility, or health disparities. Get more information at www.lrp.nih.gov.

The Nurses Reinvestment Act is a scholarship/loan repayment program that was authorized in the Public Health Services Act by the Department of Health and Human Services. It's aimed at nursing students who agree to serve in critical need areas after college graduation.

If you're a registered nurse, the Nursing Education Loan Repayment Program (NELRP) will pay anywhere from 60 to 85 percent of your student loans in exchange for work in areas experiencing a shortage of nurses. For more information, call NELRP at 1-866-813-3753 or visit www.bhpr.hrsa.gov/nursing/loanrepay.htm. You're not eligible to apply for this program if you are in default of any federal debt, like delinquent taxes or a defaulted student loan. Nurses in this the NELRP generally work in:

- Disproportionate share hospitals
- Nursing homes
- Federally designated health centers
- Federally designated migrant health centers
- Public health departments
- Rural health clinics
- Indian health service centers

The NELRP is a competitive program but well worth the effort, if you can get selected. And your chances of getting chosen are actually decent. According to its latest data, in 2005 NELRP received 4,465 eligible applications and made a total of 803 awards, with total obligated funds topping more than \$19 million. I like those odds. This isn't like the lottery or something where you've got a 1 in 25 million chance of striking it rich. The numbers show that NELRP is generously funding roughly nearly one in five applicants.

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Some groups offer forgiveness programs to physicians who agree to practice for a set number of years in areas that lack adequate medical care (including remote and/or economically depressed regions).

The Indian Health Service Loan Repayment Program permits health professionals to sign a contract, agreeing to work for a period of time in IHS health care facilities. In return, the IHS repays all or part of your debt for professional training and education. Get more info at www.ihs.gov.

Physicians, nurses, and dentists can agree to provide health care services for two to four years in areas of the country sorely lacking in qualified medical professionals and qualify for the National Health Services Corps Loan Repayment Program. The program offers scholarships and/or loan repayment programs, in addition to giving you a salary in exchange for using your medical talents in poor and under-served communities. For more info, call 1-916-654-1833 or visit the website of the Office of Statewide Health Planning and Community Development at www.oshpd.cahwet.gov.