

Atrium Health Loan Forgiveness FAQs

Atrium Health Loan Forgiveness - Frequently Asked Questions

Who is eligible for the Atrium Health Loan Forgiveness Program?

Atrium Health nursing teammates, nursing alumni of Cabarrus College or Carolinas College of Health Sciences, and students deposited into the following academic programs; Associate Degree Nursing, BSN, MSN, Medical Assistant Degree or Diploma, and Surgical Technology Degree.

Can I use the Atrium Health Loan Forgiveness Program at any college or university?

No, the Atrium Health Loan Forgiveness Program can only be used at Atrium Health's Cabarrus College of Health Sciences and Carolinas College of Health Sciences.

What is the amount available through the Loan Forgiveness Program?

Up to \$10,000.00 per degree.

Up to \$5,000.00 per diploma.

I started a Loan Forgiveness eligible program prior to its inclusion in the Atrium Health Loan Forgiveness Program. Am I eligible?

Yes. It can be used to cover the tuition for the courses remaining in your program of study.

Can the Loan Forgiveness Program be used to pay for books and other expenses?

No, it is applied only to actual tuition.

I graduated from Carolinas College of Health Sciences and participated in the Loan Forgiveness Program for my nursing associate/BSN degree. Am I eligible to participate for my RN-BSN/MSN at Cabarrus College of Health Sciences?

Yes.

I am an Atrium Health teammate. I used the Loan Forgiveness Program for my prior degree still have time remaining in my work commitment for that program. Am I eligible to participate for my RN-BSN/MSN?

Yes, your work commitment for your loan forgiveness will begin after you graduate with your BSN and/or MSN and will be added to any remaining work commitment from the nursing associate degree loan forgiveness program.

What is the work commitment required to receive loan forgiveness?

Each year of full-time work commitment (at least thirty-two (32) scheduled hours per week) with a participating Atrium Health facility working in the field in which you are funded repays \$5,000.

I have utilized the Atrium Health Loan Forgiveness Program, but have chosen not to work at Atrium Health after graduation to service repay my loan, can I still use the maximum allowed amount for my eligible program?

Yes, but you will have to repay the loan with monthly payments. There is a six (6) month grace period before monthly payments begin. The repayment term is thirty-six (36) months at 5%

interest. If you secure employment with Atrium Health after six (6) months of your graduation but prior to a year, you can convert your repayment to the work commitment terms. Participation in the loan forgiveness program does not guarantee an eligible position within Atrium Health.

Will participation in the Atrium Health Loan Forgiveness program affect my salary when I am fulfilling the work commitment?

No, you will receive your full salary. Your work commitment is what repays the loan, so there is no payroll deduction. However, the Atrium Health Loan is a taxable benefit at the time the graduate goes into repayment.

Can my associate degree work commitment repayment be deferred while enrolled in the RN-BSN program?

No.

Can my RN-BSN degree work commitment repayment be deferred while enrolled in the MSN program?

No.

I am already an Atrium Health teammate and have access to the Ed-Assist tuition reimbursement benefit; can I use both Ed-Assist and the Atrium Health Loan Forgiveness program to pay my tuition?

No. A student must select either the Ed-Assist tuition reimbursement benefit OR the Atrium Health Loan Forgiveness program but cannot participate in both.