

# RN Educational Loan Repayment Program

## Questions & Answers

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<b>How much will MultiCare pay toward my school loans?</b>	If you qualify, MultiCare will repay up to \$20,000 of your school loans.
<b>How does the program work?</b>	Under the program, MultiCare will make payments of up to \$4,000 per year to your educational loan lender(s). These payments will be made for up to 5 years. The first payment is made one year after you are approved for the program.
<b>Who is eligible for loan payments?</b>	To be eligible for the program. You must meet these requirements: <ul style="list-style-type: none"><li>• Work as a <b>Staff RN, Clinical Educator, Clinical Nurse Specialist or RN Leader</b> (Clinical Supervisor through Clinical Director) in MultiCare's Puget Sound Region;</li><li>• Have completed a qualifying degree;</li><li>• Have a loan (or loans) associated with a qualifying nursing degree;</li><li>• Maintain a 0.75 FTE or higher;</li><li>• Maintain acceptable performance (i.e. no Progressive Guidance or Performance Improvement Plans).</li></ul>
<b>What degrees qualify?</b>	<ul style="list-style-type: none"><li>• Associates Degree in Nursing</li><li>• Bachelors Degree in Nursing</li><li>• Masters Degree in Nursing</li><li>• Doctor of Nursing Practice</li></ul>
<b>Are RN Residents eligible?</b>	Yes, but not immediately. RN Residents are eligible for the loan repayment program after meeting the retention requirements in their RN Residency Agreement. Example: A Tacoma General Med/Surg RN who completed the RN Residency in June 2018 would be eligible to enter the Loan Repayment Program in June 2019 (after meeting the 1-year residency retention requirement). The first loan payment of up to \$4,000 would occur in June 2020 after 12 months in the program.
<b>MultiCare helped pay for my degree. Will I still qualify?</b>	Yes, as long as you meet the program requirements.
<b>I received a sign-on bonus when I was hired. Can I still qualify?</b>	Yes, as long as you meet the program requirements.
<b>If I leave, do I have to pay back the money paid toward my loan?</b>	No.
<b>How do I sign up?</b>	As of Fall 2018, you will be able to apply through an online portal. Until then, you can obtain an interim application in the Employee Resource Center or from your MultiCare recruiter.