



CO-SIGNER INFORMATION
ND NURSING EDUCATION LOAN
 NORTH DAKOTA BOARD OF NURSING
 SFN 14689 (06/16)

FOR OFFICE USE ONLY		
Approved	<input type="checkbox"/> Yes	<input type="checkbox"/> No

The Co-signer of this note should be a resident of North Dakota but cannot be the spouse of the applicant or another education loan applicant and must be 18 years of age or older. If the co-signer is not a North Dakota resident, the applicant must provide a letter of explanation.

For your information, the co-signer of the education loan note will be held responsible for making the payment to the Board of Nursing should the education loan recipient's account become delinquent. The Co-signer will be notified of the delinquent account and payment should be made to the Board of Nursing within thirty days of the notice. If the payment is not received within thirty days the name of the recipient and the co-signer will be referred to a collection agency.

PLEASE DO NOT SUBMIT YOUR NAME AS A CO-SIGNER OF THIS NOTE IF YOU WOULD BE UNABLE TO MEET THIS FINANCIAL OBLIGATION.

Name of Applicant		
Name of Co-Signer		
Relationship to Applicant		
Address		
City	State	Zip Code
Co-Signer's Telephone Number	Co-Signer's Social Security Number	
Co-Signer's Signature	Date	

The following are portions of the administrative rules that govern nursing education loan repayments.

54-04.1-03-02. NOTE REQUIRED. Before the loan is disbursed, recipients and their board approved co-signer must sign a note to the North Dakota Board of Nursing for repayment of the loan. Interest will accrue at the rate of nine percent per annum or the maximum contract rate of interest established under the provisions of NDCC section 47-14-09, whichever is the lesser.

54-04.1-04-01. REPAYMENT OF LOAN BY EMPLOYMENT. The loan may be repaid by nursing employment in North Dakota after graduation. The repayment rate will be one dollar per hour of employment.

54-04.1-04-03. TERMINATION OF EMPLOYMENT. If employment in North Dakota is terminated before loan is canceled, the applicable interest rate will be the rate designated on the signed note

54-04.1-04-05. LEAVE OF ABSENCE. A leave of absence during the employment period may be granted at the discretion of the board of nursing.

54-04.1-05-01. REPAYMENT REQUIREMENTS. Repayment of the loan must meet the following requirements:

1. Payments must begin within sixty days after graduation or withdrawal from the nursing program unless such period is extended by the board.
2. Payments of at least fifty dollars per month or other amount determined by the board must be made to the North Dakota Board of Nursing monthly until the note is canceled.

54-04.1-05-02. DEMAND FOR PAYMENT. Demand for payment will be made on delinquent accounts. If the account is not brought up to date within thirty days of receipt of the demand for payment, the account will be referred to the collection agency, and the board may initiate disciplinary action against the licensee for unprofessional conduct.

54-03.1-05-03. CANCELLATION OF NOTICE DUE TO DISABILITY OR DEATH. In the event of total disability, as defined for social security benefits, or death of the recipient, the notes and accrued interest shall be canceled.

RETURN BY JULY 1 DEADLINE TO

North Dakota Board of Nursing
 919 S 7th St., Suite 504
 Bismarck, ND 58504-5881
 (701) 328-9777 www.ndbon.org