
42 U.S. Code § 297n-1

Nurse faculty loan program

(a) School of nursing student loan fund

The Secretary, acting through the Administrator of the Health Resources and Services Administration, may enter into an agreement with any accredited school of nursing for the establishment and operation of a student loan fund in accordance with this section, to increase the number of qualified nursing faculty.

(b) Agreements

Each agreement entered into under subsection (a) shall—

- (1) provide for the establishment of a student loan fund by the school involved;
- (2) provide for deposit in the fund of—
 - (A) the Federal capital contributions to the fund;
 - (B) an amount equal to not less than one-ninth of such Federal capital contributions, contributed by such school;
 - (C) collections of principal and interest on loans made from the fund; and
 - (D) any other earnings of the fund;

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