CHAPTER 5 RULES
ADMINISTRATIVE FUNCTIONS

Section 1. Authority.
Wyoming Statute 21-18-202(c), (d) and (h), 21-18-203(a), 21-18-205(b), (c) and (e), and
21-18-225.

Section 2. Purpose.
This chapter governs the Commission’s administrative functions.

Section 7. Administering the Wyoming Investment in Nursing Program.
(a) This Section is promulgated under authority of W.S. 21-18-202 and W.S. 9-2-123, as
amended.
(b) The purpose of the Wyoming Investment in Nursing Program (WYIN program) is to
make funds available to individuals who wish to pursue a career in nursing and to alleviate a
shortage of nurses within the state.
(c) Funding for an undergraduate nursing program at a Wyoming community college or
the University of Wyoming will be for a maximum of two years.
(d) Application Form
(i) To be eligible to participate in this program a nurse or a student in an eligible
nursing program shall submit an application to the Commission or its designee upon a form
approved by the Commission.
(ii) The application deadlines shall be determined by each participating
educational institution.
(e) Selection Process
(i) The Commission shall designate the financial aid officers at the University of
Wyoming and the Wyoming community colleges to administer this program subject to the
following:
(A) The financial aid officer shall require each applicant to apply to the
participating educational institution, review each application, and determine whether the applicant
is eligible under these rules;
(B) The financial aid officer shall authorize loans from appropriated
funds in an amount sufficient to avoid over commitment and to ensure sufficient funds remain
available to allow students to complete the program in which they enrolled;
(C) The funds appropriated by the legislature will be allocated by the
Commission to the University of Wyoming and Wyoming’s community colleges for
undergraduate and graduate nursing students;
(D) Nursing faculty members at both the University of Wyoming and
Wyoming’s community colleges are eligible for funding for doctoral level degrees; and
(E) The financial aid officers shall report to the Commission and the
financial institution responsible for servicing the loans the names of all students enrolled in the
WYIN program in their respective schools, including students enrolled in WICHE schools or
distance learning programs, within 30 days of initial enrollment. Thereafter, the financial aid officers shall report to the Commission and the financial institution on a semester basis regarding
participants in the program.
(f) Limits on Loan Amounts. When determining the amount of a loan for which an
applicant may be eligible, the unmet need of the applicant shall be considered.
(g) Interest
(i) The interest rate shall be the average prime interest rate plus four percent (4%)
computed by the Commission’s financial institution in the same manner as specified under W.S.
39-16-108(b) for determining the interest rate on delinquent use taxes. The rate shall be approved by the Commission by July 1st of every calendar year.

(ii) Accrual of interest shall begin upon scheduled commencement of cash repayment.

(h) Loan Terms

(i) Loan origination fees shall be established by the Commission.

(ii) The student shall sign a master promissory note as approved by the Commission prior to disbursement to the student of any funds.

(iii) The Commission or the contracted financial institution may disclose any delinquency or default on the student’s loan to credit bureaus.

(iv) If the student fails to make a scheduled repayment, or fails to comply with any other term of the note, the Commission or the contracted financial institution may refer the student’s loan to a collection agent, initiate legal proceedings against the student and pursue judicial remedies.

(v) If the student fails to make a scheduled repayment or fails to comply with any other term of the promissory note, the entire unpaid balance of the loan, including interest due and accrued and any applicable penalty charges and collection fees, including attorney fees, will, at the option of the Commission, become immediately due and payable.

(vi) The student may prepay all or any part of the principal and accrued interest of the loan at any time without penalty.

(vii) The student will promptly inform the Commission or the contracted financial institution of any change in name or address.

(viii) Upon completion of the academic program, the student must provide the following information every two months, until all the following requirements are reported to the contracted financial institution:

(A) Date of appropriate certification or licensure examination; and

(B) Successful passing score and certification or licensure and employment information; or unsuccessful passing score and date of next examination; and

(C) Outcome of second examination and, if successful, employment information.

(i) Terms of Repayment

(i) Repayment of loans shall continue as specified under the loan agreement, until all loan obligations have been satisfied.

(ii) Qualified work shall be verified by the Commission’s designated financial institution by having received a letter from the student’s employer stating the person is currently or has been employed as a nurse, if the loan was for an undergraduate nursing degree, or nurse educator, if the loan was for a graduate nursing degree. This letter must be submitted annually.

(iii) Subject to the cash repayment provision as detailed in W.S. 9-2-123, the WYIN loan is repayable in equal or graduated periods installments, with the right of the Commission to accelerate repayment, over a period not to exceed ten (10) years that begins nine (9) months after the student ceases to be a student in the nursing program.

(j) Process for Cash Repayment. The process and schedule for cash repayment under (i) shall be administered by the Commission through its designated financial institution. Students shall be notified by the Commission through its designated financial institution of the approved payment plan.

(k) Default of a Loan.

(i) A loan shall be in default when an installment is due and not paid in full within 90 days after the time period provided by these rules.
(ii) The process for collection of a loan in default shall be determined by the Commission through its designated financial institution.

(iii) The student in default shall pay any charges related to offsetting the note or any charges incurred should the note(s) be referred to an outside collection agency and any other collection charges, including attorney’s fees allowed by state law.

(iv) Loan repayment options under this section may be deferred for:
(A) A period not to exceed four (4) years while the student is serving on full time active duty with any branch of the military services of the United States; or
(B) The length of a graduate program that qualifies under the WYIN program if the student begins the graduate program while still paying the WYIN loan by cash or employment.
(C) The length of the undergraduate program for a student who did not complete the program, but who is readmitted. Interest will not accrue while the student is 5-15 enrolled in the program. Upon completion of the program, the current loan balance will be repaid as specified in section (i).

(v) Students may be granted a delay from having to repay loans and interest, including interest accrual, thereon, in whole or in part or complete cancellation, including interest accrual, thereon, when the requirement to repay would cause undue hardship, economic or otherwise. The financial institution responsible for servicing the loans will use its best judgment in applying the economic hardship deferment criteria used for the Federal Family Education Loan Program. The Commission reserves the right to consider and make the final decision as to any request on the basis of undue hardship, economic or otherwise.

(vi) Complete cancellation of a student’s debt will be granted only in limited circumstances. These circumstances may include a student’s total and permanent disability, as determined by a medical or osteopathic physician, or death.
(A) A student who is determined to be totally and permanently disabled will have his/her loan placed in a conditional discharge period for three (3) years from the date the student became totally and permanently disabled.
(B) During this conditional period, the student need not pay principal and interest will not accrue. If the student continues to meet the total and permanent disability conditions during, and at the end of, the three-year conditional period, the student’s obligation to repay the loan shall be canceled upon approval by the Commission.
(C) If the student does not continue to meet the cancellation requirements, the student must resume payment within forty-five (45) days of the medical opinion specified in (vi) of this section.

(I) Review and Reporting. Any designated financial institution the Commission employs shall prepare a report once a year outlining the services it is providing and the progress made.