

The 293rd meeting of the Rhode Island Student Loan Authority was held on **Friday, March 16, 2012** in the RISLA Conference Room, 560 Jefferson Boulevard, Warwick, Rhode Island.

Members in attendance:

Dr. Anthony Santoro
Mr. John Howell
Ms. Patti Doyle
Mr. Chris Feisthamel, Designee of the General Treasurer

Members Absent:

Dr. Willian Croasdale

Others in attendance:

Mr. Charles Kelley
Mr. Noel Simpson
Mr. Joseph Palumbo
Ms. Jennifer Dutch
Mr. Kevan McAleer
Ms. Gail Walker
Mr. Justin Benavides
Ms. Lori Brayton
Ms. Janet Raymond, Greater Providence Chamber of Commerce

The meeting was called to order by Dr. Santoro at 10:16 a.m.

Chairman's Report

Dr. Santoro did not have a report.

Executive Director's Report

Mr. Kelley did not have a report

Discussion and Presentation on Future Student Loan Forgiveness Programs

Janet Raymond from the Greater Providence Chamber of Commerce addressed the board and gave a short presentation on the STEM program. Mr. Kelley said RISLA would explore it further and bring a proposal to the board.

Review of Recent Bond Issue and Loan Program

Mr. Kelley mentioned that loans made with the proceeds of the new bond issue eliminates the 4% up front fee and that there will be a loan forgiveness program. The only challenge RISLA faces is getting people to know these benefits exist.

Nurse Educators Program

Mr. Simpson announced that RISLA is reinstating the program. He indicated that Dale Joseph from URI has mentioned that faculty at URI are beginning to retire and filling the positions is getting difficult. The forgiveness program would mirror the RI Foundation loan forgiveness program: \$5000 per year for four years capped at \$240,000 of agency funds. There are currently 30 faculty at URI, 55 at RIC and 65 at CCRI. RISLA would pro rate part time faculty.

Mr. Feisthamel asked if the nurse educator would have to stay in RI for a certain length of time. Mr. Simpson stated the nurse educator would have to teach at a Rhode Island institution and for doing so will receive a forgiveness benefit of \$5000 per year for up to 4 years. The employer would have to recertify each year and the nurse educator would have to teach for 4 years in order to receive the full benefit..

Action Item #5: To Reinstate Loan Forgiveness for Nurse Educators

Upon a motion made by Ms. Doyle and seconded by Mr. Howell it was unanimously

VOTED to reinstate the Loan Forgiveness for Nurse Educators.

Action Item #7: Disabled Combat Veterans

Mr. Kelley discussed this program. This program would be geared for those who cannot work after combat and would follow the VA guidelines for disabled veterans.

Upon a motion made by Mr. Howell and seconded by Mr. Feisthamel it was unanimously

VOTED to institute the Disabled Combat Veterans program.

Upon a motion made by Mr. Howell and seconded by Mr. Feisthamel it was unanimously

VOTED to adjourn at 11:08 a.m.

John Howell, Secretary