



Graduate Nursing Financial Support Program Policy

Objective

The objective of this policy is to assist in repaying educational expenses to further the financial wellbeing of nursing residents “new graduates” that have pursued an Associates or Bachelor’s Degree in Nursing.

Policy

The New Graduate Financial Support Program (“Financial Support”) provides eligible employees \$455 per month for reimbursement of the cost of education. Student loan assistance is limited to \$5,460 per year with a maximum benefit of \$15,015 (33 payments) and is reported as taxable income on the employees W-2.

Eligibility

- Beginning May 1, 2024, employees hired into a Registered Nurse I position
- Eligible employees include full-time employees (0.9 FTE or greater) who have received an undergraduate degree within the past 6 months and have applied for financial support under this policy.
- An application for financial support may be made from the time of the employment offer through the new hire probationary period, but payments will not occur prior to the successful completion of the probationary period (90-days).
- Financial Support will not be paid out while an employee is on an unpaid leave of absence.
- The employee must not have received financial support through the Meritus Registered Nurse Scholarship Program. If an employee received financial support through the Meritus Education Assistance Program, payments will be reduced by a comparable amount (i.e. received \$5000 in Educational Assistance, will receive \$10,015 in Financial Support payments).

Procedures

Eligible employees must complete a Financial Support Application and provide proof of graduation documentation.

Termination

Financial Support payments will cease immediately upon an employee’s voluntary or involuntary termination from employment with Meritus or change in eligibility status, such as a reduction to part-time hours.

New Grad Financial Support Program Application

Name: _____

Last

First

Middle Initial

Mailing Address: _____

Street

City

State

Zip

Email Address: _____

Phone Number: _____

Degree/Major: _____

College or University: _____

Graduation date (including proof of graduation): _____

Hire Date: _____

Printed Name of Applicant

Signature of Applicant

Date

Signature of parent of legal guardian {If applicant is under 18 years of age}

Completed forms may be submitted to Savannah.Durning@MeritusHealth.com

For questions: contact Savannah Durning at (301) 790-8500