DO YOU WANT YOUR EDUCATION LOAN DEBT REPAID?

DO YOU WANT TO STAY IN NEW MEXICO AFTER YOU GRADUATE?

IF YOU ANSWERED YES TO BOTH QUESTIONS……READ THIS!

You CAN work in New Mexico after you graduate AND earn money towards your educational debt.
**Option 1: New Mexico Health Service Corp.**

*Amount:* $10,000 - $20,000  The amount is dependent on the discipline of the applicant and the funds appropriated by the NM Legislature.

The practice site is responsible for providing salary and benefits to the health professional.

**Length of Contract:** Two years

**Information:**
The NMHSC is a state-supported program administered by the NM Department of Health who recruits, places and helps support designated health professionals in rural and medically underserved areas of NM.

The NMHSC provides stipends to eligible health professionals during their last two years of training or residency who, in turn, enter in contract with the Dept. of Health to provide (when licensed) health service for a minimum of two years (1600 hours/year) in an underserved area of NM.

**Eligibility:**
- Primary Care physicians (ER, IM, Peds, FP) in residency and students in the following disciplines: nurse practitioners, nurse midwives, physician assistants, dentists and dental hygienists and EMT-Paramedics.
- Be within 24 months of completion of the program
- Be a citizen or permanent resident of the United States and domiciled in NM

**Contact:**
- Phoebe Yazzie  (505) 841-5872
- Email: phoebe.yazzie@state.nm.us
**Option 2: New Mexico Health Professional Loan Repayment Program**

*Amount:* The maximum award amount is $12,500 per year

*Length of Contract:* Two years. Applicants are eligible for subsequent contracts upon completion of initial obligation.

*Information:* The purpose of the Health Professional Loan Repayment Program is to provide for repayment of outstanding student loans of practicing health professionals. As a condition of the program, a health professional must make a two year service commitment with optional one year renewals in a designated medical shortage area in New Mexico.

Awards are considered taxable income, 1099 forms are issued at the end of each calendar year.

*Eligibility:* Open to all physicians, dentists, advance practice nurses, physician assistants, allied healthcare providers, podiatrists, optometrists and dentists. Preference given to providers in practicing in a federal Health Professional Shortage Area (HPSA).

*Contact:* Commission on Higher Education  (505) 476-6500
To download an application, go to:  
http://fin.hed.state.nm.us/
Click on “Financial Aid and Scholarships”
Click on “Loan Repayment Programs”
Click on “Health Professional Loan Repayment Program”
Option 3: Indian Health Services

Amount: Up to $20,000 per year for each year of full-time clinical practice at a designated IHS Retention/Recruitment Priority Site.

Length of Contract: A minimum 2-year service contract

Payment Schedule: Quarterly installments during participants' years of service. Beginning after 90 days of service. In addition, IHS will pay up to 20% of the amount paid to the participant's lenders on his/her behalf to the IRS.

Eligibility: Health Professionals in practice or in postgraduate training. Priority given to Physicians certified in or eligible to sit for the certifying examination boards in:

Anesthesiology
Emergency Medicine
Family Medicine
Geriatric Medicine
Internal Medicine
Obstetrics & Gynecology
Pediatrics
Podiatry
Psychiatry

Service Contracts also available for:

Dentistry
Nursing
Pharmacists
Physical Therapists
Physician Assistants

NM Sites include: Acoma-Canoncito-Laguna, Albuquerque, Crownpoint, Dulce, Gallup, Jicarilla, Mescalero, San Fidel, Shiprock and Zuni.

For both NM and National Applications, Call 301-443-3396 or write to:
IHS Loan Repayment Program
Indian Health Service
12300 Twinbrook Parkway, Suite 100
Rockville, Maryland 20857
Option 4: US Naval Reserves

**Amount:** $50,000 - 20/20/10 over 3 years  (Loan Repayment Plan)

*or*

3 year stipend @1200/mo  (Stipend Participation)

*Residents may participate in both without incurring any additional service time.*

**Participation:**  The Naval Reserve is a part time obligation.  Reserve Officers do not incur a full time obligation to serve at a Naval Hospital to participate.  A Reserve Officer typically drills one weekend a month and participates in a two-week training period annually.  Meeting these obligations can be accomplished with a great deal of flexibility and opportunities such as obtaining Continuation Medical Education Credits or working through your medical department in training.

**Eligibility:** Completion of 1st year of residency in:
- Cardiology
- Emergency Medicine
- Family Practice
- General Internal Medicine
- General Surgery
- Orthopedic Surgery
- Radiology
- Thoracic/Cardiovascular Surgery
- Urology
- Anesthesiologist
- General Surgeon
- Neurosurgeon
- Obstetrics/Gynecology
- Ophthalmology
- Ontolaryngologist
- Preventative Medicine
- Physical Medicine and Rehab
- Pathologist
- Dermatology
- Neurology
- General Psychiatry
- Colon Rectal Surgeon
- Infectious Disease

**Contact:**
LT Art Sanchez  (505) 292-5121
Email: arturo.g.sanchez@navy.mil
Option 4b: United States Navy Health Professions Scholarship Program (HPSP)

Amount: If you are selected, the Navy will pay your entire tuition and related fees for up to four years of medical school. You will also receive a stipend of approx $1,605 per month while attending medical school.

Eligibility: Be a US citizen of good moral character; be in good physical condition; be between the age of 20 and 40; and enrolled in or accepted to an AMA/AOA accredited school of medicine or osteopathy.

Obligation to the Navy: 3 year HPSP is 3 year pay back and 4 year HPSP is a 4 year pay back.

United States Navy Financial Assistance Program (FAP)

Qualified physician residents will receive an annual lump sum payment of $28,454 a year, plus a monthly stipend $1,605 per month.

If your residency program is in: Orthopedics, Surgery, Anesthesia, or Neuro Surgery, and you are a US citizen of good moral character under the age of 40, then the Navy is looking for you. This program will not interfere with your present residency schedule.

Nurse Candidate Program (NCP)
The NCP will pay you up to $34,000 for your last 24 months of school to finish your BSN.

Graduating Nurses
The Navy offers $25,000 and $15,000 Sign-on Bonuses we also will pay for Master Degrees and train nurses in various specialties while on Active Duty.

To find out more information please contact:
HMC Sam Collins
(505) 346-2745
Email: sam.collins@navy.mil
Option 5: Air Force Health Professions Scholarship Program (HPSP)

**Amount:** The scholarship pays full tuition and all required fees. This includes reimbursement for textbooks, small equipment items and supplies needed for study. You also receive a monthly stipend allowance for living expenses.

**Length of Contract:** The Air Force offers three and four year scholarships.

**Eligibility:** To qualify you must be a US citizen enrolled or accepted for enrollment in an approved school of medicine or osteopathy. Selection is very competitive.

**Obligation:** Payback to the AF is 3 years for the 3 year HPSP and 4 years for the 4 year HPSP. Payback will start after you complete a Residency.

**Additional Information:**
**Air Force Financial Assistance Program (FAP) up to 67K**
This program is for residents. FAP Participation ranges from one to four years. If you’re accepted, you’ll receive a grant of approximately **$45,000** for every year you participate.

Participants additionally receive **$1,907.00** a month up to a maximum of eleven and one-half months each year. The money the AF offers is in addition to the civilian program where you serve your residency. Reimbursement is available for any authorized educational expenses.

In order to qualify, you must pass an Air Force physical exam and be a U.S. citizen of good moral character. You must also be enrolled in an ADA accredited specialty training program in the US or Puerto Rico. In return for the financial assistance, your active-duty obligation is two years for the first year of program participation. Additional participation beyond one year will extend the active-duty commitment in six-month increments as appropriate through completion of specialty training. After you complete your residency you’ll join our health care team.

**Contact:**
Jaime R. Garcia, MSgt
Physician Recruiter
6605 Uptown Blvd NE, Ste 390
Albuquerque, NM, 87110
866-844-8240 Toll Free
505-888-0878 Office
505-453-0626 Cell
505-881-4142 Fax
Jaime.garcia@rs.af.mil

Do You Know anyone that might be interested in the Air Force? Please refer them to me.
**Option 6: Community Scholarship Programs**
If there is a New Mexico site of particular interest to you, ask them about medical education debt repayment assistance. Many sites have this as part of their benefit package.

**Other Information: Debt Management Resources for Residents and Pre-Med Students**


   A three-part manual that provides financial advisement information for premedical students, medical students, residents, and physicians in their early practice years. The premise governing (MD)2 is that, given the cost of a medical education, the complexities of managing educational debt, and the ongoing changes in physician reimbursement, financial planning should be an integral part of planning for a career in medicine. The authors of this manual have identified the financial planning information that an individual should know at each phase in a continuum that extends from the premedical to the early practice years. Throughout, there is an emphasis on long-range planning, but the focus of the topics and the level of detail are tailored to what an individual needs to know at a particular point along the continuum.

   The guide is on line at [www.aafp.org](http://www.aafp.org)
   Click on Students
   Click on Debt Management

   In addition, this site has links to career development resources, skills for time management and stress management coping mechanisms.

2. Money Matters Listserv

   Use email to ask a specific question about your loan repayment options!

   To subscribe to this listserv:
   1. Send an email to: majordomo@aamcinfo.aamc.org
   2. In the subject field, provide information identifying your residency program or GME affiliation, such as "PGY-3, medicine, University of New Mexico"
   3. In the text section, type "subscribe moneymatters and your email address"

FAMILY AND COMMUNITY MEDICINE

Office for Community Health

Amy Clithero, MBA
HSC Recruitment & Retention
(505) 272-6140 * Aclithero@salud.unm.edu