

DOLLARS AND SENSE: THE POLICY IMPLICATIONS OF FINANCING AN ACCELERATED NURSING DEGREE

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The landmark report, *The Future of Nursing: Leading Change, Advancing Health* set a goal for the nursing community to increase the proportion of nurses with a baccalaureate degree from 50 to 80% by 2020 (Institute of Medicine, 2010). Nursing has witnessed a dramatic growth in the number of enrollments in accelerated baccalaureate of science in nursing programs for nonnursing graduates (Fang, Bednash, & DeWitty, 2012). Financing these degrees can be challenging. Many second-degree students no longer qualify for the federal grant programs and may have exhausted their federal undergraduate loan limits. The population for the current study is made up of accelerated baccalaureate of science in nursing students who received scholarships through the Robert Wood Johnson Foundation (RWJF) New Careers in Nursing (NCIN) Scholarship Program and the schools of nursing they have attended. This is a descriptive study. An analysis of RWJF NCIN scholars' survey responses reveals that while 90% of RWJF NCIN scholars incurred debt to finance their programs, the scholarship makes a difference in helping them to earn their degrees. A review of RWJF NCIN schools of nursing grantee reports establishes that, for many schools of nursing, the recognition and support of an external funding organization helps them to leverage additional funding opportunities. (Index words: Accelerated nursing; Second-degree students; Scholarships; Diversity; Student loans) *J Prof Nurs* 0:1–10, 2016. © 2016 Elsevier Inc. All rights reserved.

“Nursing is the investment of a lifetime. It’s a career.”
[– Robert, male nurse]

THERE IS NOTHING quite like setting a public goal for professional advancement to generate lots of activity. In the *Future of Nursing: Leading the Change, Advancing Health*, the Institute of Medicine and Robert Wood Johnson Foundation (RWJF) set a goal for the nursing profession to increase the percentage of nurses

holding the bachelor of science in nursing (BSN) degree from 50 to 80% by 2020 (Institute of Medicine, 2010). Through this effort, both the number of nurses would increase, and the educational attainment of the profession as a whole would rise. This ambitious goal emphasizes the importance of supporting various paths for nursing students to attain their bachelor's degree. The three educational routes to the BSN degree consist of a traditional 4-year undergraduate program (or generic baccalaureate), the registered nurse (RN)-to-BSN route, and the accelerated baccalaureate for nonnursing (or ABSN) graduates.

The focus of this study is the ABSN programs for nonnursing graduates. Nursing has witnessed a dramatic growth in the number of enrollments in ABSN programs from 4,794 ABSN students in 2003 to 16,921 students (for a 253% increase) in 2013 (Fang, Bednash, & DeWitty, 2012; Fang, Li, Arietti, & Bednash, 2014). In the ABSN program, students who have already completed a bachelor's or graduate degree in a nonnursing discipline pursue a fast-paced route to licensure as an RN. ABSN

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programs generally take 11 to 18 months to complete, translating as a relatively less-intense time commitment than a traditional BSN program that can take 4 years. This track has been one focus of the New Careers in Nursing (NCIN)¹ program funded by RWJF and administered by the American Association of Colleges of Nursing (AACN). The goal of the effort is to increase the supply and diversity of nursing professionals. NCIN provides annual grants to schools of nursing for \$10,000 scholarships to nonnursing graduates enrolled in ABSN programs who are members of groups underrepresented in the field of nursing. Individuals who are members of racial or ethnic minority groups, men of all racial and ethnic backgrounds, and economically disadvantaged students may receive RWJF NCIN scholarships.

For many people, there are serious considerations to think about when deciding to undertake a new career: educational opportunities, family responsibilities, and the associated costs (direct costs of attendance and foregone income). Based on tuition data from NCIN grant applications, the author estimates the average tuition for an ABSN program to be approximately \$40,000.² Because ABSN students have already earned a bachelor's degree, they are not eligible for additional financial assistance through federal student grant programs such as the Federal Pell or Federal Supplemental Educational Opportunity Grant programs (Kantrowitz, 2009).³ In addition, second-degree students may have taken the maximum in federal Direct Subsidized and Unsubsidized Stafford loans during their previous undergraduate programs, exhausting their lifetime-dependent undergraduate eligibility of \$31,000⁴ prior to enrolling in a second baccalaureate degree.

Research from the Project on Student Debt found that 71% of seniors graduating from 4-year colleges and universities had student loan debt in 2012 (Reed & Cochrane, 2013). The average amount of debt among those with loans rose to \$29,400. This increase is attributed to falling family incomes and rising tuition over the course of the economic recession. Decreasing public investment in higher education has also continued to shift financial responsibility for college onto individual students and families, which may disproportionately affect students from disadvantaged backgrounds. Financial challenges associated with student aid eligibility and lending limits may push ABSN students toward private student loans, which often come with higher fees

and interest rates and fewer protections than federal loans (Reed & Cochrane, 2013).

The population for the current study is made up of ABSN students who received scholarships through the RWJF NCIN scholarship program and the schools of nursing they have attended. This descriptive study examines the following questions:

1. What is the profile of the schools of nursing who are participating in this program?
2. What is the profile of the ABSN students who participate in the program?
3. What is the experience of financing an education from the ABSN students' perspective?
4. What are schools of nursing reporting about their efforts to secure additional funding to support students?

Accelerated Program—A High-Level Profile

Accelerated programs offer the most expedient route to RN licensure for adults who have already completed a baccalaureate or graduate degree in a discipline other than nursing. Accelerated degree students have been described as more mature and focused in their career direction, having completed one degree and often having worked in another discipline (Hamner & Bentley, 2007).

Entering an accelerated nursing program is not something that one does on a whim. Students who apply to an ABSN program must complete many of the same application materials as their traditional undergraduate counterparts, including applications, essays, references, and—if required—admission interviews. In addition, second-degree applicants submit transcripts of prior educational experiences in order to receive credit for general education requirements and complete various prerequisite courses. For students who are significantly changing their field of study, this often requires an additional semester or more of prenursing course work (e.g., anatomy and physiology, organic chemistry, or statistics).

ABSN programs may begin during the summer, fall, or spring semesters; at many schools of nursing, several cohorts of ABSN students are accepted each year. Once enrolled, ABSN students typically enroll full time and go straight through their program without summer breaks. The learning experience involves a combination of classroom and clinical experiences. ABSN program administrators and faculty generally discourage students from working while going to school so that they can concentrate on their academic work.

Literature Review

Students who embark on an ABSN program must surmount numerous financial challenges. Accelerated programs condense both the time frame and the cost of a nursing degree, requiring substantial financial resources at a time when it becomes almost impossible for students to work to support themselves (Siler, DeBasio, & Roberts, 2008).

¹NCIN provides scholarships to ABSN and accelerated master's of science in nursing (AMSN) students. ABSN students are the focus of this article.

²Author's calculation based on tuition information provided in the school of nursing profiles on the AACN Web site and information provided directly by the schools of nursing.

³Pell grants are awarded to every undergraduate student with exceptional financial need by the federal government. The maximum annual award is \$5,730. The FSEOG is awarded to undergraduate students who have exceptional financial need with fund availability at the college level rather than the federal government. The annual award may be up to \$4,000 (Source: Federal Student Aid (2014)).

⁴No more than \$23,000 of this amount may be in subsidized loans.

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