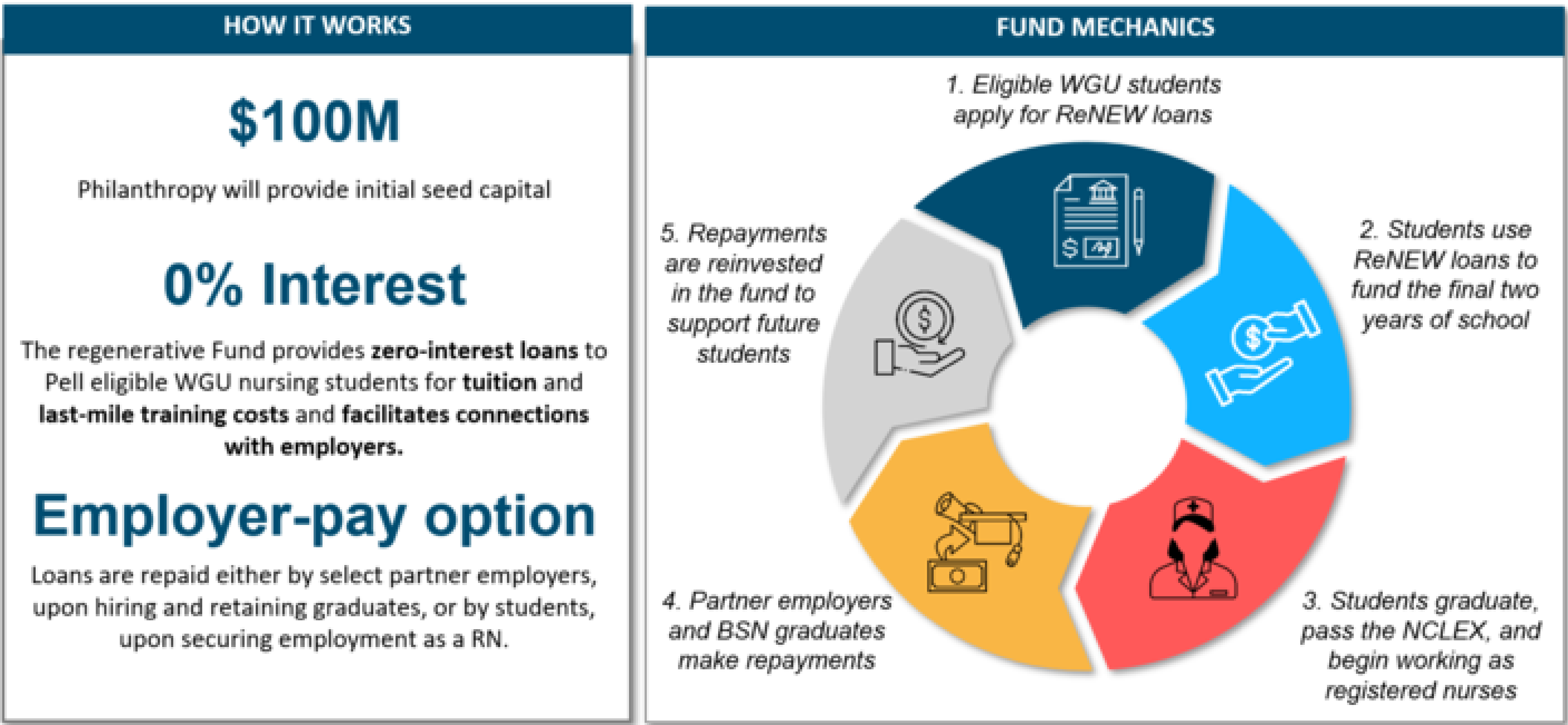


The Reinvesting in Nursing
Education and Workforce Fund
(ReNEW Fund)



A national Pay It Forward Fund with a target size of \$100M that seeks to address the US healthcare talent crisis by offering 0% interest loans with student-friendly terms and an innovative employer repayment option



There’s a severe shortage of qualified nurses in the US – we need an estimated 40k additional nurses each year than are being trained. Education costs are prohibitive for many aspiring nurses.

ReNEW offers 0% interest, student-friendly loans which students only need to pay back if they earn a minimum yearly income above \$60k. The model includes an innovative employer repayment structure that allows employers to pay directly into the Fund – employer repayments flow through to students as debt repayments or incentive payments. This model reduces students’ financial burdens, improves employee retention, and ensures that capital flows back into ReNEW to finance future students.



Scan for more info on ReNEW.

Social Finance’s in-house legal team was instrumental in structuring the legal framework, designing and documenting the employer repayment agreement, and facilitating partnerships with key stakeholders.

ReNEW addresses the nursing talent shortage by preparing historically underserved students for careers in nursing and offering students a sustainable path to economic mobility. Repayments recycle to support future students, and philanthropic funders will see their dollars reach more people than traditional scholarships and grants. The employer repayment model is a win-win feature: students benefit from employer repayments and incentives and employers have access to a steady talent pipeline.