

S.C. Teachers Loan Program

Eligibility Requirements

A freshman student *(a student who has earned less than 24 credit hours including transfer students with less than 24 credit hours accepted by SCC)*

- Must be a citizen or permanent resident of the United States and a resident of South Carolina, and
- Must enroll in at least 6 credit hours per semester, and
- Must be making satisfactory academic progress, and
- Must be accepted for enrollment into an AA or AS with education electives program and have the intent to transfer to USC Upstate, and
- Must be seeking initial certification in a critical subject area if previously certified to teach, and
- Must have been ranked in the top 40% of their high school graduating class and have a SAT or ACT score equal to or greater than the current year average in South Carolina. For 2012-2013, the SAT average is 972 for 2 parts and 1436 for 3 parts, and the ACT average is 20.1.

A sophomore student *(a student who has earned at least 24 credit hours including transfer students with a least 24 hours accepted by SCC)*

- Must be a citizen or permanent resident of the United States and a resident of South Carolina, and
- Must enroll in at least 6 credit hours per semester, and
- Must be making satisfactory academic progress, and
- Must be accepted for enrollment into an AA or AS with education electives program and have the intent to transfer to USC Upstate, and
- Must be seeking initial certification in a critical subject area if previously certified to teach, and
- Must maintain a minimum cumulative SCC grade point average of 2.75, and
- Must have taken and passed the Praxis I exam. Students with an SAT score of 1100 or greater (1650 for exams taken on or after March 1, 2005) or an ACT score of 24 or greater are exempt from the Praxis I requirement.

The S.C. Teachers Loan Program is administered by S.C. Student Loan. For additional information, you may visit their website at www.scstudentloan.org.

Application Process for All Students

1. The student must complete the *Free Application for Federal Student Aid* (FAFSA) and be considered for all types of aid by having a completed financial aid file.
2. The student must complete section 1 of a S.C. Teachers Loan Application and Promissory Note and schedule an appointment to see Mrs. Susan Poss by calling (864) 592-4902.
3. The student must take the S.C. Teachers Loan Application and Promissory Note, documentation that he or she has applied for or been accepted into an eligible program and a copy of his or her Praxis I and/or ACT or SAT scores to Dr. Love in the School of Education at USC Upstate.
4. Dr. Love must complete section 2 of the S.C. Teachers Loan Application and Promissory Note.
5. The student must return the S.C. Teachers Loan Application and Promissory Note with sections 1 and 2 completed to the SCC financial aid office by **June 1**. After this date, applications will be accepted if funding is available.

Award Amounts

- The maximum amount that a student may borrow is \$2,500 per year and will be disbursed $\frac{1}{2}$ in the fall semester and $\frac{1}{2}$ in the spring semester.
- A S.C. Teachers Loan is not available for the summer semester.
- The cumulative maximum at the undergraduate level is \$20,000.
- The S.C. Teachers Loan award amount cannot exceed the cost of attendance less other financial aid awards.

Forgiveness

- The loan is forgiven at the rate of 20% or \$3,000, whichever is greater, for each year of full-time teaching in a critical subject or critical geographic area within South Carolina.
- Teaching in both a critical subject and geographic area simultaneously increases the rate of forgiveness to 33 $\frac{1}{3}$ % or \$5,000, whichever is greater, for each year of full-time teaching.
- The subject areas deemed critical at the time of application for the loan will be honored for forgiveness when teaching begins.
- Critical geographic areas must be deemed critical at the time of employment.

Repayment

- The interest rate will be the rate on a federal student loan plus 2%.
- Failure to teach in a critical area will require repayment of the full amount borrowed plus accrued interest.

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