SC Teacher Loan Requirements & Eligibility

•You must be a citizen or permanent resident of the United States.

•You must be a resident of South Carolina.

•You must be enrolled in and making satisfactory academic progress at an approved institution on at least a half-time basis.

•You must be enrolled in a program of teacher education or have expressed an intent to enroll in such a program.

•Entering freshmen must have been ranked in the top 40% of their high school graduating class and have an SAT or ACT score equal to or greater than the South Carolina average for the year of high school graduation. Currently, the average scores are: SAT (ERW and Math) 1058, ACT 18.

•Enrolled undergraduate students, including enrolled freshmen (2nd term of freshman year), must have a cumulative grade point average of at least 2.75 on a 4.0 scale and must have taken and passed the Praxis Core (Praxis I prior to 07/01/14). Students with a SAT taken on or after 03/05/16, earning a total score of 1100 or greater (1650 for 3-part exams taken 03/01/05 - 03/04/16) or an ACT score of 22 or greater are exempt from the Praxis requirement. Other Praxis exemptions may apply, check with your College's Education Department.

•Entering graduate students must have at least a 2.75 grade point average on a 4.0 scale.

•Graduate students who have completed at least one term must have a grade point average of 3.5 or better on a 4.0 scale.

•If previously certified to teach, you must be seeking initial certification in a different critical subject area currently listed

Career Changer Eligibility Requirements

•You must meet the above requirements except (1) the last requirement pertaining to previously certified teachers because the Career Changers Loan is only for someone changing careers to become a teacher, and (2) the academic requirements; those will be waived for the first year you apply for the Career Changers Loan.

•You must have possessed a baccalaureate degree for at least three years. This requirement is waived for individuals who are instructional assistants in the South Carolina public school system.

•You must have been employed full-time for at least three years.

Maximum loan amounts

Freshmen and sophomores may borrow up to $2,500 per year with the SC Teachers Loan. Juniors, seniors, and graduate students may borrow up to $5,000 per year. The aggregate maximum is $20,000 for undergraduate and graduate students.

Career changers may borrow up to $15,000 per year and up to an aggregate maximum of $60,000.

Interest Rate

If you do not teach, repayment will begin six months after you graduate or cease to be enrolled at least half-time. Effective for loans disbursed on or after July 1, 2013, the interest rate shall equal the Direct Stafford Loan interest rate charged for unsubsidized loans to undergraduate students plus 2%, not to exceed 8.25%

Additional Information

https://scstudentloan.org/school-loans/sc-teacher-loan-programs-forgiveness