

# Grants

Grants are gifts of money, usually awarded by the federal government, your institution, or the state government. Your college's financial aid office will help you find which institutional grants you may be eligible to receive. The SC Commission on Higher Education, [www.che.sc.gov](http://www.che.sc.gov), can help you find out which state programs to consider. Applications are usually considered on a first-come, first-served basis, so apply as early as possible. Below are a few federal and state grant programs that may be available.

## Federal Programs

- **Academic Competitiveness Grant Program (ACG)**

Grants for Pell Grant recipients who completed a rigorous secondary school program; \$750 per year is available for freshmen, and \$1,300 per year is available for sophomores.

- **Federal Pell Grant**

Grants of up to \$5,350 per year are available, based on the student's need as determined by the FAFSA. (The amount of the grant changes annually.)

- **Federal Supplemental Educational Opportunity Grant (FSEOG)**

Grants of up to \$4,000 are available annually for undergraduate students with exceptional financial need.

## State Programs

- **SC Lottery Tuition Assistance**

This program provides tuition assistance to SC residents attending a two-year public or private institution. The award amount is subject to change each term based on the number of eligible students and available funding.

- **SC Need-based Grant**

For SC's neediest students attending public institutions, up to \$2,500 is available annually for full-time students, and up to \$1,250 is available annually for part-time students.

- **SC Higher Education Tuition Grant**

A need-based grant for eligible South Carolinians who choose to attend full-time at one of SC's twenty-one eligible independent (private) colleges and universities. Up to \$3,100 is available annually.

## Helpful Tip

- Complete the Free Application for Federal Student Aid (FAFSA) as soon as you can after January 1. Visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for more information.

For in-depth information on financial aid options, we encourage you to contact your high school guidance counselor or the financial aid office at the college or university you plan to attend.

For detailed information on student loan options offered by SC Student Loan, please visit our website listed below, or contact one of our customer service representatives at the numbers listed below.

## Contact Information

SC Student Loan  
Lender Code: 833128

16 Berryhill Road (29210)  
PO Box 21487  
Columbia, SC 29221

Toll-free: (800) 347-2752  
Local: (803) 798-0916

[www.scstudentloan.org](http://www.scstudentloan.org)



## Making Higher Education Possible

*\*Please note that the exact interest rates, eligibility criteria, etc., change over time and while these are accurate at the time of printing, they may be different by the time you are ready for college.*



# College is Affordable

Options for Financing  
Higher Education

SOUTH CAROLINA  
**Student Loan**

[www.scstudentloan.org](http://www.scstudentloan.org)

# Scholarships

Many scholarships are available based on a variety of criteria; from academic performance, extracurricular activities and degree programs, to some offered by civic groups and churches. Your guidance counselor, the library, and the Internet are great places to start your search. Below are the major state-sponsored scholarships. For more information, visit the SC Commission on Higher Education's website at [www.che.sc.gov](http://www.che.sc.gov).

## • SC HOPE Scholarship

A merit-based scholarship for SC residents attending a four-year institution in SC and who do not qualify for the LIFE or Palmetto Fellows Scholarships. This \$2,800 (including a \$300 book allowance) scholarship is available for freshmen only.

## • SC LIFE Scholarship

A merit-based scholarship for SC residents attending a SC institution. Up to \$5,000 is available annually (including a \$300 book allowance) which can increase to \$7,500 beginning in the second year of undergraduate study for those with math or science-related majors.

## • SC Palmetto Fellows Scholarship

A program recognizing the most academically talented high school seniors in SC. Up to \$6,700 is available for freshmen. Up to \$7,500 is available annually for the remaining years as an undergraduate, increasing to \$10,000 per year for those with math or science-related majors.

## • SC Teaching Fellows Program

A program designed to recruit talented high school seniors into the teaching profession. Up to \$6,000 is available annually.

## Helpful Tip

- Register online at [www.scstudentloan.org](http://www.scstudentloan.org) for SC Student Loan's \$1K Giveaway. Every month, a \$1,000 scholarship is awarded to a high school junior, senior, college student or their parent.

# Loans

	Federal Stafford Loan (Subsidized and Unsubsidized)				Federal PLUS Grad/Parent Loan	Palmetto Assistance Loan	SC Teachers Loan
Who	Dependent and independent undergraduate and graduate students				Graduate & professional students, parents of dependent undergrad students	Dependent and independent undergraduate and graduate students & parents	Dependent and independent undergraduate and graduate students
Financial Need?	Yes - will be used to determine if a borrower is eligible for a subsidized or unsubsidized loan. ( <i>Subsidized</i> = Interest is paid by federal government while in-school and certain other times. <i>Unsubsidized</i> = Interest is <u>not</u> paid by government.)				No	No	No
Loan Limits	Year	Dependent Undergraduate	Independent Undergraduate	Graduate/ Professional	Cost of education minus any other financial aid received	Minimum \$2,000 up to an annual maximum of the cost of education minus any other financial aid received	Freshmen and sophomores may borrow up to \$2,500 per year, and juniors, seniors, and graduate students may borrow up to \$5,000 annually
	First Year	\$3,500 (subsidized) \$2,000 (unsubsidized)	\$3,500 (subsidized) \$6,000 (unsubsidized)	\$8,500 (subsidized) \$12,000 (unsubsidized)			
	Second Year	\$4,500 (subsidized) \$2,000 (unsubsidized)	\$4,500 (subsidized) \$6,000 (unsubsidized)				
	Third Year, etc.	\$5,500 (subsidized) \$2,000 (unsubsidized)	\$5,500 (subsidized) \$7,000 (unsubsidized)				
How to Apply	Complete the Free Application for Federal Student Aid (FAFSA) at <a href="http://www.fafsa.ed.gov">www.fafsa.ed.gov</a> and the loan application at <a href="http://www.scstudentloan.org">www.scstudentloan.org</a>				Grad PLUS - Complete the FAFSA first. The loan pre-application is available at <a href="http://www.scstudentloan.org">www.scstudentloan.org</a>	The loan pre-application is available at <a href="http://www.scstudentloan.org">www.scstudentloan.org</a>	Complete loan application at <a href="http://www.scstudentloan.org">www.scstudentloan.org</a> ( <b>April 15th priority deadline</b> )
Interest Rate	Undergraduate		Graduate		8.5 % fixed	As low as 7.15% fixed - please see <a href="http://www.scstudentloan.org">www.scstudentloan.org</a> for more information on interest rates and APR	Forgiven for teaching in a critical subject and/or geographic area. If not forgiven, the interest rate is fixed at 8.8%
	For subsidized loans first disbursed on or after 7/1/10 and before 7/1/11 - <b>4.5%</b> fixed. Currently, <b>5.6%</b> fixed		For all graduate loans - <b>6.8%</b> fixed				
	For unsubsidized loans - <b>6.8%</b> fixed						
Repayment	- Begins six months after enrollment is less than half-time - Standard term-10 years - May be postponed - Some forgiveness for those teaching in low-income areas				- Begins the day of the final loan disbursement - Standard term-10 years - May be postponed	- Borrowers choosing to postpone interest payments while in school will be required to make a \$25 minimum monthly payment - Standard term-10 or 15 years - May be postponed	- If not forgiven, begins six months after enrollment is less than half-time - Standard term-10 yrs. - May be postponed
Fees	- 0.5% Origination Fee - No Default Fee				- 3% Origination Fee - No Default Fee	- Origination Fee as low as 1%	- No Fees
Why SC Student Loan?	- No Federal Default Fee for all borrowers  - Local non-profit lender located in Columbia, SC				- 0.25% interest rate reduction for using automatic bank draft  - Convenient and quick online applications		
SC Student Loan reserves the right to alter, suspend or terminate benefits at any time. Some restrictions and/or conditions apply to benefit programs.							
<b>For more information on any of the loan programs listed above, please visit <a href="http://www.scstudentloan.org">www.scstudentloan.org</a>.</b>							
<b>Federal Perkins Loan</b>							
This loan is administered by the college and available to students with exceptional financial need. It has a low 5% fixed interest rate, and has forgiveness provisions based on teaching service or working in other areas such as the health profession. See your college financial aid office for more information.							