

Does Everyone Who is Eligible Receive a Teachers Loan?

Funds are appropriated annually for the SC Teachers Loan Program by the SC General Assembly. It is possible that funds will not be adequate to assist all eligible applicants; therefore, funding priorities will be as follows:

- Renewal borrowers whose applications are received prior to April 15 will receive first priority.
- Secondary priority will be given to first-time upperclassmen (i.e., juniors, seniors, and graduate students) whose applications are received by April 15.
- First-time underclassmen (i.e., freshmen who are teacher cadets and sophomores) whose applications are received prior to April 15 will be considered next.
- All students, regardless of classification and renewal status, will then receive consideration based upon the date a completed application is received.

Due to limited state funding, meeting all criteria and deadlines does not ensure your receipt of a SC Teachers Loan.



Making Higher Education Possible

www.scstudentloan.org
(800) 347-2752

Contact Information:

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www.scstudentloan.org

SC Teachers Loan Program

To help talented and qualified students
become teachers

SOUTH CAROLINA
Student Loan
www.scstudentloan.org

Eligibility

To be eligible to borrow through the SC Teachers Loan Program, you must:

1. Be a citizen or permanent resident of the United States;
2. Be a resident of South Carolina;
3. Be enrolled in and making satisfactory academic progress at an accredited institution on at least a half-time basis;
4. Be enrolled in a program of teacher education or have expressed an intent to enroll in such a program;
5. As an entering freshman, be ranked in the top 40% of your high school graduating class and have a SAT or ACT score equal to or greater than the SC **average** for the year of graduation. Currently, the average scores are: SAT (2 parts) 978, SAT (3 parts) 1445, ACT 19.7;
6. As an enrolled undergraduate student, including enrolled freshmen (2nd term of freshman year), **have a cumulative grade point average of at least 2.75 on a 4.0 scale and must have taken and passed the Praxis I Exam. Students with a 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.** 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; and
7. Be seeking **initial** certification in a **critical subject area** if previously certified to teach.



Loan Forgiveness

When you become certified and teach full-time in a South Carolina public school in a critical subject or critical geographic area, the loan will be forgiven at the rate of 20% or \$3,000, whichever is greater. Teaching in both a critical subject and critical geographic area simultaneously increases the rate of forgiveness to 33 1/3% or \$5,000, whichever is greater, for each year of full-time teaching.

Areas of critical need, both subject and geographic, are defined annually by the State Board of Education and currently are as follows:

Critical Subject Areas for 2010-2011

Agriculture
Art
Business Education
English
Family/Consumer Science
French
German
Industrial Technology
Latin
Mathematics
Media Specialist
Music
Physical Education
Science (Biology, Chemistry, Physics and Science)
Spanish
Special Education (All areas including Speech Language Therapist)
Speech and Drama, Theater
All Middle Level Areas (Math, Science, Social Studies, Language Arts)

Critical Geographic Areas for 2010-2011

For a complete listing of critical geographic areas (schools):

1. Visit www.scstudentloan.org
2. Click **Students**
3. Click **Teacher Forgiveness**
4. Click **Critical Geographic Schools**

Questions and Answers

How Much Can I Borrow?

Freshmen and sophomores may borrow up to \$2,500 per year. All other students may borrow up to \$5,000 per year, up to a cumulative maximum amount of \$20,000. The loan may not exceed the cost of attendance as determined by the college's Financial Aid Office.

What if the Critical Areas Change Before I Begin Teaching?

The subject areas deemed critical at the time you receive your loan will be honored for forgiveness when you begin teaching. Geographic areas are defined annually and must be deemed critical at the time of your employment. We suggest you contact our office or visit our website for an updated list of geographic areas prior to signing an employment contract.

What if I Don't Teach?

If you do not become certified and/or do not teach in an area of critical need, you will be responsible for repaying the full amount borrowed plus accrued interest. The interest rate shall be the maximum interest rate on the Federal Stafford Loan plus 2% (currently 8.8%).

When Should I Apply for This Loan?

Students are urged to submit an application as early as possible. **The priority filing deadline is April 15.** Check with the Financial Aid Office at the college or university you plan to attend to determine any deadlines they might have as well as additional requirements. Please keep in mind you must submit the application to your school's Education Department who will forward it to the Financial Aid Office, so apply as early as possible.

Where Can I Get an Application?

You may obtain an application from your school's Financial Aid Office or by contacting SC Student Loan at (800) 347-2752. You may also visit www.scstudentloan.org to download an application.