

GENERAL FINANCIAL AID INFORMATION

The following information was provided by the South Carolina Commission on Higher Education (CHE). For additional information, please visit their website at www.che.sc.gov.

WHAT IS FINANCIAL AID?

Financial aid is money supplied by some source outside of the family to help students pay for education beyond high school, commonly referred to as postsecondary education. Postsecondary education includes eligible programs at colleges and universities, postsecondary vocational schools, and technical, trade and business schools.

CATEGORIES OF FINANCIAL AID:

Financial aid can be classified into two basic categories: need-based aid and non need-based aid.

1. Need-based Aid

Need-based aid constitutes the major portion of assistance available for postsecondary education. When students do not have sufficient family resources to pay for the costs of postsecondary education, they are considered to have financial need. Financial need is the primary requirement for receiving need-based aid, although students also will have to meet other eligibility criteria. To determine whether students have sufficient family resources to meet postsecondary educational costs, financial data students and their families provide on the Free Application for Federal Student Aid (FAFSA) is analyzed using a standard formula. The process used to assess financial need is known as a "need analysis" and produces the Expected Family Contribution (EFC). The EFC represents the dollar amount students and their families are reasonably expected to contribute toward postsecondary educational expenses for a given year. The EFC is not the amount of money that a family must provide. Financial need is the difference between a student's cost of attendance (COA) at a school and the EFC (COA - EFC = student's financial need).

2. Non Need-based Aid

Non need-based aid (also referred to as merit-based aid) is generally given to students in recognition of a special skill, talent or academic ability. Qualifications for merit-based aid are usually competitive and require a separate application. Recipients are chosen because of their superiority in the criteria used for selection. Non need-based aid may be awarded based on other areas, such as field of study, community service or leadership ability.

TYPES OF FINANCIAL AID:

Within each category of financial aid (need-based and non need-based), there are three types of financial aid: grants, loans and employment.

1. **Grants** - Do not have to be repaid.
2. **Loans** - Usually require repayment, including any accrued interest. However, some loans have provisions for their cancellation based on the fulfillment of certain requirements.
3. **Employment** - An exchange of money for work performed. Federal Work-Study provides income (which does not require repayment) from a part-time job. Schools also may have institutional funds available for student employment.

SOURCES OF FINANCIAL AID:

For each type of financial aid (grants, loans and employment), there are four sources of financial aid: federal, state, institutional and private.

1. **Federal** - The federal government is the largest source of need-based financial aid. Federal student aid programs provide over \$80 billion in aid to more than 14 million students each year. Most federal aid is made available through the U.S. Department of Education. The Free Application for Federal Student Aid (FAFSA) must be completed to determine eligibility. The fastest and easiest way to do so is to apply online at www.fafsa.ed.gov.
2. **State** - State-supported financial aid varies by state and may carry restrictions regarding residency and/or attendance at a school within the state. Awards can be need-based, merit-based or a combination. Depending on the state and program, a separate application may be required. For other programs, schools may be responsible for determining eligibility for their students by using the results of the FAFSA or other readily available information.
3. **Institutional** - Many colleges and universities provide need-based and non need-based aid to their students. This type of aid is usually referred to as institutional aid and varies by school. To be considered, students usually are required to submit a separate school specific application in addition to the FAFSA. Check with the school's financial aid office about the types of aid they offer their students.
4. **Private** - Private aid can be a significant source in meeting educational costs and reducing debt. However, private aid typically requires the most effort by the student in terms of locating funding and submitting the required information by the established deadlines.

HOW CAN STUDENTS LOCATE FINANCIAL AID INFORMATION?

The easiest way for students to locate financial aid information is through the Internet. They also can obtain information from their local library, bookstore, high school guidance counselor or the financial aid office at the postsecondary institution they plan to attend. This guide provides a list of relevant web sites and telephone numbers to assist students in their search for financial aid. In addition, a list of major federal and South Carolina financial aid programs is included.

FEDERAL STUDENT AID PROGRAMS

The following information describes the most common federal student aid programs and their eligibility requirements. For detailed information, students may visit www.FederalStudentAid.ed.gov or call the Federal Student Aid Information Center at 1-800-4-FED-AID.

Also available on the federal student aid web site is a free online tool (FAFSA4caster) that students can use to obtain early estimates about their eligibility for federal student aid. These unofficial estimates can help students and their families prepare financially for college. However, students must still submit the FAFSA, even if they used the FAFSA4caster.

FEDERAL GRANTS

The Pell Grant, Academic Competitiveness Grant (ACG), National Science and Mathematics Access to Retain Talent Grant (National SMART Grant) and Teacher Education Assistance for College and Higher Education (TEACH) Grant are awarded based on rules set by Congress. Eligible students are awarded and receive funds through the financial aid offices at participating schools. However, award amounts are limited to remaining unmet need. For example, students may be eligible for a Federal Grant, but may not receive an award if their financial need has already been met through other sources.

1. The **Federal Pell Grant**, unlike a loan, does not have to be repaid. Pell Grants are awarded to undergraduate students who have not earned their first bachelor's or professional degree. Pell Grants are considered the foundation of federal student aid, to which aid from other sources might be added. The maximum award for the 2009-10 award year (July 1, 2009 to June 30, 2010) is \$5,350. The maximum can change each award year and depends on program funding. The amount a student actually receives depends not only on his/her financial need, but also on the costs to attend school, the student's status as a full- or part-time student, and whether the student plans to attend school for all or part of the academic year.

2. The **Academic Competitiveness Grant (ACG)** was made available for the first time in the 2006-2007 school year for first year college students who graduated from high school after January 1, 2006, and for second year college students who graduated from high school after January 1, 2005. The ACG will provide up to \$750 for the first year of undergraduate study and up to \$1,300 for the second year of undergraduate study (contingent upon sufficient federal funding). The ACG award is in addition to the Pell Grant award, but cannot exceed the cost of attendance. Students must be pursuing a certificate/undergraduate degree and be enrolled at least part-time at a participating school, be eligible for the Pell Grant, and have successfully completed a rigorous high school program. Second year students must maintain at least a 3.0 cumulative GPA.

3. The **National Science and Mathematics Access to Retain Talent Grant (National SMART Grant)** was made available for the first time in the 2006-2007 school year for the third and fourth years of undergraduate study (or fifth year for five-year programs). Students must be pursuing a degree and be enrolled at least part-time at a participating four-year institution, be eligible for the Pell Grant, and major in certain subject areas. A list of eligible majors by CIP code is available at www.studentaid.ed.gov. Students must be enrolled in at least one of the necessary courses for their major each term, fulfill all other degree requirements and maintain at least a 3.0 cumulative GPA in courses required by their major. The National SMART Grant will provide up to \$4,000 for each of the third and fourth academic years of study (contingent upon sufficient federal funding). The National SMART Grant is in addition to the Pell Grant award, but cannot exceed the cost of attendance.

4. The **Teacher Education Assistance for College and Higher Education Grant (TEACH Grant)** was made available for the first time in the 2008-2009 school year. Congress created the TEACH Grant for students who intend to teach full-time in a high need field in a public/private elementary or secondary school that serves students from low-income families. The TEACH Grant provides up to \$4,000 per year. Recipients must agree to teach for at least four academic years within eight calendar years after completing their program. If the service obligation is not met, all TEACH Grant funds received will be converted to a Federal Direct Unsubsidized Stafford Loan that must be repaid, with interest charged from the date of each grant disbursement. For more information, contact the college's financial aid office.

FEDERAL CAMPUS-BASED PROGRAMS

The Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Work Study (FWS) and Federal Perkins Loan are called campus-based programs. As their name suggests, they are administered directly by the financial aid office at each participating school. Not all schools participate in all three programs. Unlike the Pell Grant (which provides funds to every eligible student), the federal campus-based programs provide a certain amount of funds for each participating school to administer each year. When the money for a program is depleted, no more awards can be made from that program for that year ("first-come, first-served"). Students are advised to apply for federal student aid as early as possible. Each college determines its own priority deadline for awarding campus-based funds, which is usually much earlier than the deadline for filing the FAFSA.

1. The **Federal Supplemental Educational Opportunity Grant (FSEOG)** is awarded to undergraduates with exceptional financial need. Pell Grant recipients with the lowest EFCs usually receive priority for a FSEOG. Like the Pell Grant, the FSEOG does not require repayment. Students can receive between \$100 and \$4,000 a year, depending on when the application is filed, financial need, the funds available to the school, and the policies of the school's financial aid office.

2. **Federal Work-Study (FWS)** funds provide part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay for educational expenses. The program encourages community service work and work related to the recipient's course of study. Students must be paid at least the current federal minimum wage.

3. A **Federal Perkins Loan** is a low-interest (5 percent) loan for both undergraduate and graduate students who are enrolled at least half time and have exceptional financial need. Federal Perkins Loans are made through a school's financial aid office. The school is the lender, and the loan is funded with federal government funds. Students must repay this loan to the school. Students can borrow up to \$4,000 for each year of undergraduate study. The total an undergraduate can borrow is \$20,000. The amount awarded depends on when the application is submitted, the student's financial need, and the funding available at the school. Students are required to sign a promissory note.

FEDERAL STAFFORD LOANS (FFEL and DIRECT)

Stafford loans are a major type of federal loans for students. A **Federal Stafford Loan** is a long-term, low interest, variable rate loan available to students to help pay educational expenses. After the FAFSA is processed, the school will review the results and will inform the family about loan eligibility. Both Stafford Loan Programs require students to sign a promissory note.

1. Funds for the **Federal Family Education Loan (FFEL)** Program come from banks, credit unions and other lenders. Schools require students to submit a separate Stafford Loan application to complete in addition to the FAFSA. Schools will usually have a list of preferred lenders, but students may choose a lender that is not on their school's list. The SC Student Loan Corporation is the statewide, nonprofit lender in South Carolina.

2. A number of schools also participate in the William D. Ford Direct Loan Program (**Direct Loans**). Under this program, the loans are provided by the federal government, but the school acts as the lender. The FAFSA serves as your Stafford Loan application.

PLUS LOANS (PARENT LOANS)

PLUS Loans are available through both the FFEL and Direct Loan Programs to meet education costs. Parents who have an acceptable credit history can borrow a PLUS Loan to help pay the education expenses of a dependent child who is enrolled at least half time in an eligible undergraduate program at an eligible school. Parents must complete an application, which is available from the financial aid office at the school their child will be attending. Parents may be eligible for either loan program, but not both, for the same enrollment period.

ADDITIONAL FEDERAL PROGRAMS

There is additional assistance available from a variety of programs administered by the federal government. A brief listing is provided below:

ROBERT C. BYRD HONORS SCHOLARSHIP

The **Robert C. Byrd Honors Scholarship**, a federally funded scholarship program, was initiated in South Carolina in 1987. The scholarship amount is \$1500 for up to four years of undergraduate study, contingent upon the student meeting continued eligibility requirements. It is awarded nationwide to qualified high school seniors from a representative population from each state. The federal mandate for selection includes that students must demonstrate outstanding academic achievement and show promise of continued academic achievement.

The federal government determines the total number of scholarships for South Carolina students. For the purpose of these regulations, the six congressional districts in South Carolina shall be used as a basis for ensuring proportional distribution.

High school guidance counselors and principals receive applications and information about the Robert C. Byrd Scholarship Program. After receiving student applications, the school nominates qualified students to represent their school and their applications are submitted to the State Department of Education. For additional information on the Robert C. Byrd Scholarship, please contact your high school guidance counselor or Beth Cope at the South Carolina Department of Education (803-734-8116 or bcope@ed.sc.gov).

FEDERAL INCOME TAX CREDITS

There are two federal income tax credits available for higher education expenses, but only one may be claimed at a given time for the same student. Details about the federal income tax credits can be found at www.irs.gov/pub/irs-pdf/p970.pdf.

1. The **Hope Credit** is a tax credit worth up to \$1,650 per student per year. The Hope Credit can be claimed for qualified first and second year students enrolled at least half-time.
2. The **Lifetime Learning Credit** is a tax credit for up to \$2,000 for most any postsecondary education or training (undergraduate, graduate, professional and less than half-time study).

HEALTH PROFESSIONS

The **U.S. Department of Health and Human Services (HHS)** administers a variety of programs for students interested in health profession careers. For additional information, visit their website at:

www.hhs.gov/grants/index.shtml#education or www.bhpr.hrsa.gov/dsa

NATIONAL AND COMMUNITY SERVICE

AmeriCorps is a program of national and community service, which provides funding for education in exchange for service. Participants may earn up to \$4,725 to help pay for current or future education costs or to repay federal student loans. Participants must be at least 17 years of age and be a US citizen or legal permanent resident. Additional information is available at www.americorps.org, 1-800-942-2677 or questions@americorps.org.

VETERANS BENEFITS

The major programs administered by the U.S. Department of Veterans Affairs (VA) are through the Montgomery GI Bill Program. The **Montgomery GI Bill** provides educational assistance for: 1) active duty members of the U.S. Armed Forces (“Active Duty Educational Assistance”); 2) selected reserve members of the Army, Navy, Air Force, Marine Corps and Coast Guard, as well as the Army and Air National Guards; 3) dependents, such as spouses and children, of certain veterans (“Dependents’ Educational Assistance Program”); 4) certain veterans who entered active duty between June 30, 1985 to January 1, 1997 (“Veterans Educational Assistance Program”), and; 5) certain reservists who were activated for at least 90 days after September 11, 2001 (“Reserve Education Assistance Program”). Full details for each program are available at www.gibill.va.gov/Training/Pamphlets.htm.

The Post-9/11 G.I. Bill is a new education benefit program for members of the armed forces who served on active duty on or after September 11, 2001. Post-9/11 benefits are payable for training pursued on or after August 1, 2009. No payments can be made under this program for training pursued before that date. The benefits are prorated based on length of service and may be received for any approved program offered by a school in the United States that is authorized to grant an Associate (or higher) degree. Full details of this program can be found at www.gibill.va.gov.

OTHER MILITARY ASSISTANCE

Reserve Officer Training Corps (ROTC) Scholarships are available through the Army, Air Force and Navy. Recipients will have a service obligation after graduating from college.

For active duty military, the armed forces also provide several programs to help students earn or pay for a college degree. For more information about these programs, students should contact a local US armed forces recruiter.

VOCATIONAL REHABILITATION

The U.S. Department of Education’s **Rehabilitation Services Administration (RSA)** provides scholarships to postsecondary schools for students interested in pursuing careers in rehabilitation. Their website is: www.ed.gov/about/offices/list/osers/rsa.

SOUTH CAROLINA FINANCIAL AID PROGRAMS

The list below provides a summary of the major financial aid programs funded by the state of South Carolina. Students (and their parents in the case of “dependent” students) must be South Carolina residents in order to qualify. Students may visit the following web site for detailed information: www.sccollegeaid.org.

SOUTH CAROLINA TUITION GRANT

The South Carolina Higher Education Tuition Grants Commission administers the **South Carolina Tuition Grants** Program for students attending independent colleges and universities in South Carolina. The Grant must be applied directly towards tuition and required fees at the college or university for a maximum of eight full-time semesters. The grant is available only to eligible South Carolina residents attending qualified South Carolina independent colleges/universities full-time at the undergraduate level. For the 2009-2010 academic year, the maximum grant amount is \$3,150.

The application for a South Carolina Tuition Grant is the Free Application for Federal Student Aid (FAFSA). The annual application deadline for the South Carolina Tuition Grants Program is June 30 (i.e., June 30, 2009, for 2009-2010 applicants). June 30 is the last date the application must be received by the federal processor to be considered on-time. On their FAFSA, students must list the South Carolina independent college or university they wish to attend in the college choice section. The Tuition Grants Commission will electronically receive a student’s application from the federal processor. The Commission will use the application information to determine the student’s eligibility for a South Carolina Tuition Grant. Also, since South Carolina Tuition Grants are available only to legal residents of South Carolina, the application must address accurately and completely all the questions on the FAFSA regarding state residency for both the student and, if required to provide parental data, their parents.

Because the South Carolina Tuition Grant is based on financial need, the Commission calculates financial eligibility based on the following factors: (1) family income, (2) family assets, (3) cost of the college selected, (4) number of family members in the household, and (5) the number of household members attending college.

Freshmen must graduate in the upper 75% of their high school class or score at least 900 on the Math and Critical Reading sections of the Scholastic Aptitude Test (SAT) or at least a 19 composite on the American College Test (ACT) or graduate from high school with a 2.0 GPA on the South Carolina Uniform Grading Policy to meet the academic standard for eligibility. For upperclassmen, the academic standard for eligibility requires full-time students to successfully complete and pass at least 24 semester hours each year. Students who do not meet these academic standards are ineligible for a South Carolina Tuition Grant regardless of financial need. A combination of family resources, the cost of attendance of the independent college selected, and the final funding of the Tuition Grants Program by the State Legislature determine the actual amount of each student’s grant.

For additional information, contact the South Carolina Tuition Grants Commission at (803) 896-1120 or at www.sctuitiongrants.com.

SOUTH CAROLINA MERIT-BASED SCHOLARSHIPS

South Carolina provides funding for three merit-based scholarship programs: Palmetto Fellows Scholarship, Legislative Incentives for Future Excellence (LIFE) Scholarship and South Carolina HOPE Scholarship. Additional funding is available for Enhancements to the LIFE Scholarship and Palmetto Fellows Scholarship based on declared majors in approved mathematics and science programs. All three scholarship programs are administered by the South Carolina Commission on Higher Education.

Please be aware that all information provided is subject to change and updates will be made as necessary. For detailed information, visit the Commission on Higher Education's web site at www.che.sc.gov.

PALMETTO FELLOWS SCHOLARSHIP

Students must apply and be awarded the **Palmetto Fellows Scholarship** during their senior year of high school. Students cannot apply or earn the Palmetto Fellows Scholarship once they have graduated from high school. Palmetto Fellows are required to enroll at an eligible four-year institution in South Carolina the fall term immediately following high school graduation.

Palmetto Fellows may receive up to \$6,700 for their freshman year and up to \$7,500 for their sophomore, junior and senior years. Half of the scholarship is awarded in the fall term and half in the spring term. The scholarship must be applied directly toward the cost of attendance, less any other gift aid received. Assuming continued eligibility, Palmetto Fellows may receive scholarship funding for a maximum of eight full-time terms of study toward the first bachelor's degree or up to ten full-time terms of study toward the first approved five-year bachelor's degree.

General Eligibility Requirements:

To qualify for the Palmetto Fellows Scholarship, a student must meet all of the following general eligibility requirements in addition to the initial eligibility requirements:

- Be a legal resident of South Carolina;
- Be a US citizen or a legal permanent resident;
- Be enrolled as a full-time, degree-seeking student at an eligible four-year institution in South Carolina at the time of Scholarship disbursement;
- Certify that he/she has never been convicted of any felonies and has not been convicted of any second or subsequent alcohol or drug-related misdemeanor offenses within the past academic year; and
- Cannot receive the LIFE Scholarship, HOPE Scholarship or Lottery Tuition Assistance within the same academic year.

Initial Eligibility Requirements:

Students must submit an application to the South Carolina Commission on Higher Education by either the early or final award deadline of the high school graduation year:

- **For early awards**, the application deadline is usually mid-December. Students are eligible to apply if they meet one of the following sets of academic requirements:
 1. Score at least 1200 on the SAT (27 on the ACT) by the November test administration, earn a minimum 3.50 cumulative GPA on the South Carolina Uniform Grading Policy (UGP) at the end of the junior year, and rank in the top six percent of the class at the end of either the sophomore or the junior year; or
 2. Score at least 1400 on the SAT (32 on the ACT) by the November test administration and earn a minimum 4.00 cumulative GPA on the UGP at the end of the junior year.
- **For final awards**, the application deadline is usually mid-June. Students are eligible to apply if they meet one of the following sets of academic requirements:
 1. Score at least 1200 on the SAT (27 on the ACT) by the June national test administration of the senior year; earn a minimum 3.50 cumulative GPA on the UGP at the end of the senior year; and, rank in the top six percent of the class at the end of sophomore, junior or senior year; or
 2. Score at least 1400 on the SAT (32 on the ACT) by the June test administration and earn a minimum 4.00 cumulative GPA on the UGP at the end of the senior year.

The requisite score on the SAT must be calculated by using the highest Math score combined with the highest Critical Reading score. Students cannot use the Writing subsection score to meet the minimum SAT score. The score on the ACT is determined based on the composite score at one test sitting.

The GPA must be reported to at least two decimal places and cannot be rounded. Class rank must be based on the UGP. The number eligible may be rounded up to the next whole number if the top six percent calculation does not yield a whole number of students. For schools with small class sizes, students who rank one and two may be eligible if all other criteria are met, regardless of whether they are within the top six percent.

SC residents who are enrolled at out-of-state preparatory high schools are personally responsible for contacting the Commission on Higher Education about the application process and must adhere to the same deadlines.

Palmetto Fellows Scholarship Enhancement:

To qualify for the Palmetto Fellows Scholarship Enhancement, a student must meet all of the eligibility requirements for and be a recipient of the Palmetto Fellows Scholarship. In addition, Palmetto Fellows must declare a major in an approved math or science program at an eligible four-year institution in South Carolina and successfully complete at least fourteen credit hours of instruction in mathematics or life and physical science or a combination of both by the end of the first academic year of college enrollment. Eligible students may receive up to \$10,000 (combined funds from the Palmetto Fellows Scholarship and the Scholarship Enhancement) per year beginning with their second/sophomore year of college enrollment.

For more information about the Palmetto Fellows Scholarship or the Palmetto Fellows Scholarship Enhancement, please contact Kristi James at (803) 737-2286, (877) 349-7183 or kjames@che.sc.gov.

LIFE SCHOLARSHIP

The **Legislative Incentives for Future Excellence (LIFE) Scholarship** Program was established by the General Assembly in 1998. The purpose of the LIFE Scholarship program is to increase access to higher education; improve employability of South Carolina's students; provide incentives for students to be better prepared for college; and to encourage students to graduate from college on time. In 2007, the General Assembly established the LIFE Scholarship Enhancement at eligible four-year institutions to increase the number of students in the State majoring in mathematics and science.

Annual Award Amount by Type of Institution

Type of Institution	Annual Award Amount*
Four-year Public	Up to the cost-of-attendance, not to exceed \$4,700 plus a \$300 book allowance
Four-year Independent	Up to \$4,700 plus a \$300 book allowance
Two-year Public and Independent	Up to the cost-of-tuition at USC Regional Campuses plus a \$300 book allowance
Technical Colleges	Up to the cost-of-tuition plus a \$300 book allowance
LIFE Scholarship Enhancement (Four-year Institutions Only)	Up to the cost-of-attendance, not to exceed \$2,500

* Please note that annual award amounts are disbursed half in the fall term and half in the spring term and may be applied toward the cost-of-attendance.

General Eligibility Requirements:

To qualify for a LIFE Scholarship, a student must meet all of the following general eligibility requirements in addition to the initial eligibility requirements:

- Graduate from high school or complete a home school program as prescribed by law;
- Attend an eligible South Carolina public or independent college or university;
- Be a South Carolina resident at the time of high school graduation and at the time of college enrollment;
- Be a US citizen or a legal permanent resident;
- Be enrolled as a full-time, degree-seeking student at the time of Scholarship disbursement;
- Certify that he or she has not been convicted of any felonies and has not been convicted of any second or subsequent alcohol or other drug-related misdemeanor offenses within the past academic year;
- Verify that he or she does not owe a refund or repayment on any federal or state financial aid;
- Cannot receive the South Carolina HOPE Scholarship, Palmetto Fellows Scholarship or Lottery Tuition Assistance during the same academic year.

Initial Eligibility Requirements (Four-year Institutions):

In order to qualify for the LIFE Scholarship, a first-time entering freshman attending an eligible four-year institution must meet two of the following three criteria:

1. Earn a minimum 3.0 cumulative GPA on the South Carolina Uniform Grading Policy (UGP) upon high school graduation
 - a. GPA must be reported to two decimal places (minimum) and cannot be rounded.
 - b. GPA must be calculated after completion of all courses required for graduation.
2. Score at least 1100 on the SAT or an equivalent 24 on the ACT
 - a. Test scores will be accepted through the June test date of the high school graduation year.
 - b. Students must use their highest SAT Math score combined with their highest SAT Critical Reading score (formerly known as the Verbal score). It is permissible to select scores from different test administrations in order to obtain the qualifying composite score. The Writing subsection score cannot be used to meet the minimum 1100 SAT score.
 - c. The ACT composite score must be made at one test administration.
3. Rank in the top thirty percent of the graduating class
 - a. Ranking percentages must be reported to at least two decimal places and cannot be rounded.
 - b. Class rank must be based on the UGP.

Note: A first-time entering freshman at an eligible four-year institution who graduates from a non-ranking South Carolina high school or approved home school association must earn at least a 3.0 cumulative GPA on the UGP upon high school graduation and score at least 1100 on the SAT or the equivalent 24 on the ACT. Students who attend out-of-state preparatory high schools may use rank to qualify if the South Carolina college/university determines that their grading system is comparable to the South Carolina Uniform Grading Policy. Otherwise, out-of-state students must qualify using the requisite GPA and test score requirements.

Initial Eligibility Requirements (Two-year Institution or Technical College):

A first-time entering freshman attending an eligible two-year institution or technical college must earn at least a 3.0 cumulative GPA on the UGP as described above in Sections 1.a and 1.b. The standardized test score and class rank requirements are waived for these students.

LIFE Scholarship Enhancement (Four-year Institutions Only):

To qualify for the LIFE Scholarship Enhancement, a student must meet all of the eligibility requirements for and be a recipient of the LIFE Scholarship. In addition, students must declare a major in an approved math or science program at an eligible four-year institution in South Carolina and successfully complete at least fourteen credit hours of instruction in mathematics or life and physical science or a combination of both by the end of the first academic year of college enrollment. Eligible students may receive up to \$7,500 (combined funds from the LIFE Scholarship and the LIFE

Scholarship Enhancement) per year beginning with their second/sophomore year of college enrollment.

Application:

There is no separate application required for the LIFE Scholarship or LIFE Scholarship Enhancement. The college or university the student plans to attend will determine eligibility for the LIFE Scholarship and the LIFE Scholarship Enhancement. The college will notify the student of the award. If the student believes that he/she is eligible, but has not received award notification from the institution, he/she should contact the school's financial aid office for additional information.

Early Graduates:

Students who complete their high school graduation requirements prior to the official graduation date of May/June of their senior year may be eligible to receive the LIFE Scholarship pending approval by the Commission on Higher Education. An Early Graduation Application Form and checklist can be obtained from the Commission on Higher Education's web site at www.che.sc.gov. All decisions regarding the student's Early Graduation Application will be based entirely on the documentation submitted to the Commission by the annual deadline of March 1st.

For more information about the LIFE Scholarship or the LIFE Scholarship Enhancement, please contact Gerrick Hampton or Sherry Hubbard at (803) 737-2260 or (877) 349-7183.

SC HOPE SCHOLARSHIP

The South Carolina HOPE Scholarship Program was established under the South Carolina Education Lottery Act during the 2001 legislative session. The program is a merit-based scholarship created for students who do not qualify for the LIFE or Palmetto Fellows Scholarship. Eligible students attending a four-year public or independent institution in South Carolina may receive up to \$2,800* (including a \$300 book allowance) during the first-year of attendance only.

*Cannot exceed cost-of-attendance. Funding contingent upon annual proceeds generated by the South Carolina Education Lottery.

General Eligibility Requirements:

In order to qualify for the South Carolina HOPE Scholarship for the freshman year only, a student must meet the following general eligibility requirements in addition to the initial eligibility requirement:

- Graduate from high school or complete a home school program as prescribed by law;
- Attend an eligible South Carolina public or independent college or university;
- Be a South Carolina resident at the time of high school graduation and at the time of enrollment;
- Be a US citizen or a legal permanent resident;
- Be enrolled as a full-time, degree-seeking student at the time of Scholarship disbursement;

- Certify that he or she has not been convicted of any felonies and has not been convicted of any second or subsequent alcohol or other drug-related misdemeanor offenses within the past academic year;
- Verify that he or she does not owe a refund or repayment on any federal or state financial aid; and
- Cannot receive the LIFE Scholarship, Palmetto Fellows Scholarship or Lottery Tuition Assistance during the same academic year.

Initial Eligibility Requirements:

In order to qualify for the South Carolina HOPE Scholarship, a first-time entering freshman must meet the following criterion:

- Earn at least a 3.0 cumulative GPA on the South Carolina Uniform Grading Policy upon high school graduation
 - a. GPA must be reported to at least two decimal places and cannot be rounded.
 - b. GPA must be calculated after official completion of all courses required for graduation.

Note: Since the South Carolina HOPE Scholarship is for the first year of attendance only, students may earn eligibility for the LIFE Scholarship beginning with their second/sophomore year based on initial college enrollment.

Early Graduates:

Students who complete their high school graduation requirements prior to the official graduation date of May/June of their senior year may be eligible to receive the South Carolina HOPE Scholarship pending approval by the Commission on Higher Education. An Early Graduation Application Form and checklist can be obtained from the Commission on Higher Education's website at www.che.sc.gov. All decisions regarding the student's Early Graduation Application will be based entirely on the documentation submitted to the Commission by the annual deadline of March 1st.

For more information about the South Carolina HOPE Scholarship, please contact Gerrick Hampton at (803) 734-4397, (877) 349-7183 or ghampton@che.sc.gov.

ADDITIONAL SOUTH CAROLINA FINANCIAL AID PROGRAMS

LOTTERY TUITION ASSISTANCE

The Lottery Tuition Assistance Program was established in 2001 under the South Carolina Education Lottery Act. It was created to provide a supplemental resource to South Carolina residents attending two-year public or independent institutions. The financial aid office on each two-year college campus administers the Lottery Tuition Assistance Program.

Actual award amounts are dependent upon the number of eligible students, the amount of funding available and the number of hours each student is enrolled. For the two-year public institutions, students may receive up to the cost-of-tuition. At **Spartanburg Methodist College** (the State's only two-year private college), the award amount is limited to the highest in-state tuition rate at the two-year public institutions.

In calculating the amount awarded in Lottery Tuition Assistance, all federal grants and the South Carolina need-based grant must be awarded prior to determining the amount eligible in Lottery Tuition Assistance. Lottery Tuition Assistance must be applied to the payment of tuition costs. The college at which the student is enrolled will notify the student if funds are awarded. The notification also will include the exact award amount and the terms/conditions of the award.

General Eligibility Requirements:

In order to qualify for Lottery Tuition Assistance, a student must meet all of the following minimum requirements before being awarded:

- File the Free Application for Federal Student Aid (FAFSA) form and complete the process to determine eligibility for federal student aid or complete the FAFSA Waiver each academic year;
- Be a US citizen or a legal permanent resident;
- Qualify for in-state tuition and be a legal resident of South Carolina;
- Be enrolled at least part-time (six credit hours for the term) and degree-seeking at the time of grant disbursement;
- Be making satisfactory academic progress towards an associate's degree;
- Verify that he/she is not in default and does not owe a refund or repayment on any federal or state financial aid; and
- Cannot receive nor be eligible to receive the South Carolina HOPE, LIFE or Palmetto Fellows Scholarship during the same academic year.

Early Graduates:

Students who complete their high school graduation requirements prior to the official graduation date of May/June of their senior year may be eligible to receive the Lottery Tuition Assistance pending approval by the Commission on Higher Education. An Early Graduation Application Form and checklist can be obtained from the Commission on Higher Education's website at www.che.sc.gov. All decisions regarding the student's Early Graduation Application will be based entirely on the documentation submitted to the commission by the annual deadline of March 1st.

For more information about the Lottery Tuition Assistance Program, please contact Lorna Manglona-Williams at (803) 737-2262, (877) 349-7183 or lmangwilliams@che.sc.gov.

ARCHIBALD RUTLEDGE SCHOLARSHIP

The **Archibald Rutledge Scholarship** Program is administered by the State Department of Education. Archibald Rutledge was South Carolina's first Poet Laureate.

Funds are appropriated annually in his honor to be used for scholarships awarded in four areas: drama, creative writing, music and visual arts. High school seniors who are enrolled in a South Carolina public school for at least two consecutive years and who plan to attend a South Carolina college or university are eligible to apply. Students compete in one of the four areas for a one-time scholarship for approximately \$4,000. Funds may be used for tuition, room/board and instructional resource expenses at any South Carolina college or university.

Applications are available through high school guidance counselors. You may also contact Beth Cope at the State Department of Education at (803) 734-8116 or bcope@ed.sc.gov.

FUTURE SCHOLAR (SC's 529 COLLEGE SAVINGS PLAN)

Future Scholar is a qualified tuition savings plan under Section 529 of the Internal Revenue Code. It provides a flexible way to plan for a child's college education through tax-advantaged saving in investment accounts. Detailed information may be found at the Future Scholar's website at www.futurescholar.com/Home.htm.

SOUTH CAROLINA COLLEGE TUITION TAX CREDIT

South Carolina created an income tax credit for tuition paid to South Carolina colleges and universities. Additional information is available at the South Carolina Department of Revenue's website at:

www.sctax.org/Publications/College+Tuition+Tax+Credit.htm.

SOUTH CAROLINA LOAN PROGRAMS

The SC Student Loan Corporation is the statewide, nonprofit lender for the following loan programs:

- **South Carolina Teachers Loan** - These loans are available for those students who intend to teach within the state's public school system. This loan is cancelled by teaching in an area of critical need. In order to be eligible, entering freshmen must have ranked in the top 40% of their high school graduating class and have a SAT/ACT score equal to or greater than the State average for the year of graduation. Enrolled undergraduate students must have a cumulative GPA of at least 2.75 on a 4.0 scale and have successfully completed the Praxis I Exam. Students with an SAT score of 1100 or greater on the 1600 scale (1650 on the 2400 scale for exams taken on or after March 1, 2005) or an ACT score of 24 or greater are exempt from the Praxis I requirement.
- **Palmetto Assistance Loan** - The Palmetto Assistance Loan is the South Carolina Student Loan Corporation's supplemental loan for students and parents of undergraduate students. Undergraduate students must have a creditworthy cosigner. Repayment does not begin until the student graduates or drops to a less than half-time status.

If you need further information on these loan programs, contact the South Carolina Student Loan Corporation at (803) 798-0916 or (800) 347-2752 or visit their website at www.scstudentloan.org.