

## **South Carolina State Aid Summary**

### **SC HOPE Scholarship**

Any first-time entering SC resident who graduate from a SC high school or home school program with a 3.0 cumulative grade point average will be eligible to receive up to \$2,000 for the first-year at an eligible four-year public or private institution.

### **Lottery Tuition Assistance**

Students will receive up to the cost of tuition at a two-year public or technical institution. Students attending a private institution will receive up to the maximum in-state tuition rate at a two-year public institution.

### **Expanded LIFE Scholarship Program**

Students who graduate from high school in 2002 will only need to meet two of three criteria to be eligible to receive the LIFE Scholarship: 1) 3.0 Cumulative Grade Point Average, 2) 1100 SAT or 24 ACT, or 3) top 30 percent of graduating class. Also, students will no longer be required to graduate on or after May 1995 and will no longer be required to enroll in college within two years and three months.

### **Palmetto Fellows Scholarship Program**

Applicants for the Palmetto Fellows Scholarship must meet the stringent criteria of scoring at least 1200 on the SAT (or equivalent ACT score), earning a 3.5 grade point average on a 4.0 scale, and ranking in the top five percent of their class. Palmetto Fellows may receive up to \$5000 per academic year towards the cost-of-attendance for the first baccalaureate degree at a participating higher education institution in the State. From 1989 until 1995, the S.C. Commission on Higher Education awarded an average of 40 scholarships each year. Since 1996 the Commission on Higher Education has awarded an average of 700 scholarships each year. From the program's inception in 1988, the Commission on Higher Education has awarded over 3800 Palmetto Fellows Scholarships.

### **Need-based Grants Program**

The South Carolina General Assembly established the South Carolina Need-Based Grants Program in 1996 to provide additional financial assistance to South Carolina's neediest students. Students are required to complete the Free Application for Federal Student Aid (FAFSA) form to be considered for the Need-based Grant. The S.C. Higher Education Tuition Grants Commission administers the program for students attending private institutions in South Carolina. For students attending State institutions, the offices of financial aid administer the program.

For public institutions, full-time students may receive up to \$2,500 per year and part-time students may receive up to \$1,250 per year. Recipients are eligible for a maximum of eight full-time equivalent terms toward the first one-year certificate, the first associate degree or two-year program leading to a baccalaureate degree, and/or the first baccalaureate degree.

Since 1996 the total amount allocated to the Need-based Grants Program has been approximately \$52.5 million with an average annual allocation of \$12 million.

## **South Carolina National Guard Student Loan Repayment Program**

During the 2001 legislative session, the General Assembly approved H.3639. The Commission on Higher Education, in consultation with the South Carolina Student Loan Corporation, shall develop a loan repayment program for providing incentives for enlisting or remaining for a specified time in both the South Carolina Army and Air National Guards (SCNG) in areas of critical need. The Commission on Higher Education must define areas of critical need annually in consultation with the Adjutant General. The Commission on Higher Education shall promulgate regulations to set forth the following terms of the loan repayment program:

- Must enlist, reenlist, accept a warrant or be commissioned for a term of at least six years and, at the time of enlistment, meet a critical needs area
- Must be a legal resident of South Carolina
- Must maintain satisfactory performance in the National Guard
- Must submit an application each year to Commission on Higher Education in order to be eligible for loan repayment
- Eligible student loans may be repaid at the rate of \$4500 per year for a maximum of four years
- Payments made directly to the loan provider
- Eligible loans are guaranteed under part B or part E of Title IV of the Higher Education Act of 1965, must be in good standing and be at least one year old

In addition to the programs listed above, the Commission on Higher Education is also responsible for administering grants to teachers for advanced education with priority to annual grants earmarked for teachers working toward their masters' degree or advanced education in their areas of certification, or both.