



F.A.C.E.

the FACTS

scasfaa Fall 2001

## Information at Your Fingertips

### A Message from SCASFAA

The South Carolina Association of Student Financial Aid Administrators extends our support to all guidance counselors in South Carolina. You are our partners in educating our young people about available financial aid opportunities. The Counselor Relations Committee seeks to increase your awareness of financial aid options and provide updated information about important issues.

This issue of F.A.C.E. the Facts contains the latest information on the changes to some of the state programs due to the South Carolina Education Lottery Act. It also highlights the online resources available to you on SCASFAA's web site. In addition, we would like to make you aware of the Guidance Counselor Internship Program for the summer of 2002.

If there are any issues you would like us address in future newsletters, or other ways in which our association can serve you, please let us know. Please send your comments or suggestions to Elizabeth Milam Lomas at [milamm@clermson.edu](mailto:milamm@clermson.edu).

Elizabeth Milam Lomas  
SCASFAA Counselor Relations  
Committee, Chair

SCASFAA is committed to insuring that the citizens of our state have the most useful information available in their quest to expand their personal horizons through the continuation of their education. Guidance counselors provide a critical role in assisting students as they make the transition from secondary to post-secondary education.

The SCASFAA web site contains valuable information that we hope you will use as you assist students. The web site is located at [www.clemson.edu/SCASFAA](http://www.clemson.edu/SCASFAA) (case sensitive) and contains a link called "High School Guidance Counselors." The site contains a wealth of information on South Carolina colleges and universities, federal aid programs, state aid programs and free scholarship searches.

Another valuable website is located at [www.Scollegeaid.org](http://www.Scollegeaid.org), which is a joint effort of the SC Student Loan Corporation, the SC Commission on Higher Education, the SC Tuition Grants Commission, and the SC Tuition Prepayment Program. This site provides links to many state programs including scholarships, loans, grants and savings plans.

These two sites will make your search for financial aid information quick and easy. Please take the time to explore them and bookmark them for future reference.

## Paper FAFSAs – A Thing of the Past?

In your contacts with colleges and universities, you have likely heard more and more encouragement for students to submit the Free Application for Federal Student Aid (FAFSA) electronically. The online version of the FAFSA has built-in edits that help eliminate careless mistakes and invalid data, which reduces corrections and problems later. One challenge that new *FAFSA on the Web* users encountered in the past was how to submit their signatures, which are still required for students and parents who do not have a federal PIN.

Please let your senior students and parents know that they should apply now for a PIN in order to ease the application process in the spring. The address is [www.pin.ed.gov](http://www.pin.ed.gov), and the application process takes only minutes.

# Proposed South Carolina Financial Aid Programs Under the S.C. Education Lottery Act

*The SC Commission on Higher Education provided the following information. Please note the disclaimer at the end of the article.*

During the 2001 legislative session, the General Assembly approved the South Carolina Education Lottery Act. This Act provides for the eligibility requirements for the new and revised state student aid programs. However, please be aware that the budget for the new Lottery Scholarship Programs has not been approved by the General Assembly and will not be considered until January 2002. The following is a summary of eligibility requirements and award amounts for the new and revised programs that are effective fall 2002.

## **SC HOPE Scholarship**

Any first-time entering freshman SC resident who graduates from a SC high school or home school program with a 3.0 cumulative grade point average, and otherwise does not qualify for a LIFE Scholarship, will likely be eligible to receive up to \$2,000 for the freshmen year only at an eligible four-year public or independent institution.

## **Lottery Tuition Assistance**

This program will provide up to the cost of tuition for any SC resident who attends a two-year public or technical institution. SC residents attending a two-year independent institution will receive up to the maximum in-state tuition rate at the state's two-year public institutions. The student must maintain and earn at least six credit hours each semester and complete a FAFSA each year.

## **Expanded LIFE Scholarship Program**

SC residents who graduate from high school in 2002 will need to meet two of three criteria to be eligible to receive the LIFE Scholarship:

- 1) earn a minimum 3.0 cumulative grade point average,
- 2) score 1100 on the SAT or 24 on the ACT, or
- 3) rank in the top 30 percent of their graduating class.

Additionally, students will no longer be required to graduate on or after May 1995. The award amount will likely cover the cost-of-tuition plus a \$300 book allowance for students attending a four-year public institution, and the average annual cost-of-tuition at the state's four-year public institutions plus a \$300 book allowance for students attending four-year independent institutions. The Lottery Tuition Assistance Program will replace the LIFE Scholarship Program at the two-year public and independent institutions.

## **Fully Funded Palmetto Fellows Scholarship Program**

The Commission on Higher Education anticipates awarding all eligible applicants for the Palmetto Fellows Scholarship without regard to the type of institution they plan to attend. The Commission will recommend this change to the General Assembly in January 2002 for their consideration. Previously, the Commission awarded scholarships in different groups based on rankings and available scholarships. The current award amount is up to \$5,000 per academic year. The Commission will also recommend to the General Assembly in January that the award amount be increased to twice the amount of the previous year's average cost-of-tuition at South Carolina public four-year institutions as determined by the Commission on Higher Education. This would retain the Palmetto Fellows Scholarship as the premier scholarship in the State. Because we cannot predict the outcome of our recommendations to the General Assembly, definitive information regarding the awarding process cannot be provided until early spring. **Therefore, it is strongly recommended that all eligible students complete the Palmetto Fellows Scholarship application.** We appreciate your patience while these recommendations are being considered by the General Assembly.

*\*\*\*Disclaimer: The information provided above is the Commission on Higher Education's understanding of the Lottery Scholarship Programs that will likely be proposed to the General Assembly, but will not be considered until at least January 2002. However, changes could occur at any time during the legislative process. Please be very prudent in your use of this information. All award amounts stated above are dependent upon the proceeds generated by the Lottery. Lottery Scholarship information will be updated by the Commission as official information becomes available.*

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# **The South Carolina Teachers Loan**

The South Carolina Teachers Loan Program was established by the state through the Education Improvement Act of 1984 in order to encourage quality students to teach in the South Carolina public school system in areas where quality teachers are needed most.

The South Carolina Student Loan Corporation administers the South Carolina Teachers Loan Program. Students who qualify for the loan must agree to teach in either a critical subject or a critical geographic area in the state's public school system. Teacher Loans are canceled at a rate of 20 % or \$3,000—whichever is greater—for each full year of teaching in a critical area. Students who teach in both a critical subject and geographic area can have their loans cancelled at a rate of 33 1/3 % or \$5,000—whichever is greater—for each full year of teaching.

To qualify, entering freshmen must be in the top 40 % of their class and have to score at least the state's average on the SAT or ACT for that year. Applying for the loan is an annual process. Students have to re-qualify each year. Freshmen and sophomores can receive up to \$2,500 a year, while juniors, seniors and graduates can receive up to \$5,000. The variable interest rate will not exceed 10.25%.

Applications can be obtained through the South Carolina Student Loan Corporation and are usually available around February and March, once the criteria for the upcoming academic year has been finalized.

The South Carolina Student Loan Corporation is a private, non-profit organization, established in 1974 by the State Assembly as the designated student loan lender for South Carolina. In addition to administering the South Carolina Teachers Loan Program, the Corporation also offers The Federal Stafford Loan, The Federal PLUS Loan and the Palmetto Assistance Loan, a private loan. Recently, the Corporation implemented the Palmetto Incentive for Graduation for students who complete their college education and repay their loans on time. Students with new loans on or after May 1, 2000 can have portions of their loans canceled according to the highest degree earned; \$250 for an Associate's Degree, \$500 for a Bachelor's Degree and \$750 for a Graduate or Professional Degree.

You can find the above information on our website at [www.slc.sc.edu](http://www.slc.sc.edu) or you can call the South Carolina Student Loan Corporation at 1-800-347-2752 or (803) 798-0916.

## **Guidance Counselor Internship Program**

SCASFAA and the South Carolina Student Loan Corporation co-sponsored the Guidance Counselor Internship Program that got underway as a pilot program for the summer of 2001. The pilot program put guidance counselors to work in four of our state's institutions. We hope to have more colleges climb on board next summer as word of the program gets out.

High school guidance counselors have an array of responsibilities to juggle during the school year, so it is completely understandable that they are not as knowledgeable about financial aid as those of us who work in it solely day in and day out. We therefore hope that more counselors will take advantage of the Guidance Counselor Internship Program during the summer so that their students can benefit from the knowledge that they have gained.

Additional information about the Guidance Counselor Internship Program and applications for 2002 will be mailed to high school guidance counselors in the spring of 2002.

# Governor Hodges Proclaims Financial Aid Awareness Month

Governor Jim Hodges recently signed a proclamation designating February 2002 as Financial Aid Awareness Month. February was selected because students need to be aware that 2002-03 applications for financial aid and scholarships need to be completed in the early spring of 2002.

In a letter to the South Carolina Association of Student Financial Aid Administrators, Governor Hodges stated, "I wish you the best as you celebrate this special occasion and hope that you enjoy continued success as you strive to promote awareness of the availability of student financial aid."

Please join us in recognizing the month with bulletin boards, financial aid workshops and other special events at your school.

## *State of South Carolina* *Proclamation* *by* *Governor Jim Hodges*

**WHEREAS,** quality, accessible educational opportunities are essential to the future success of the young people of the Palmetto State; and

**WHEREAS,** financial aid programs help ensure that our young people have the resources necessary to achieve their maximum potential by providing invaluable funds for post-secondary education, including tuition and fees, housing and food, books and supplies, and transportation and personal expenses; and

**WHEREAS,** student financial aid administrators throughout South Carolina and the nation work daily to ensure that all our students have access to quality academic services and opportunities; and

**WHEREAS,** the 2002 celebration of "Financial Aid Awareness Month" provides a unique opportunity for the citizens of the Palmetto State to work together to raise awareness of the cost and affordability of post-secondary education.

**NOW, THEREFORE, I,** Jim Hodges, Governor of the Great State of South Carolina, do hereby proclaim February, 2002, as

### FINANCIAL AID AWARENESS MONTH

throughout the state and encourage all South Carolinians to promote awareness of the availability of financial aid and to recognize the dedication of student financial aid administrators to improving educational opportunities for our citizens.



*Jim Hodges*

**Jim Hodges**  
Governor  
State of South Carolina

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