

## APPENDIX N

### **Future Teachers of North Carolina Scholarship Loan G.S. § 116-209.38 Executive Summary**

#### **Overview**

Session Law 2005-276 (Senate Bill 622) contained a provision to establish the Future Teachers of North Carolina Scholarship Loan program for college juniors and seniors seeking certification in math, science, special education, or English as a Second Language and enrolled in North Carolina institutions beginning with the 2005-2006 academic year. The statute enables students transferring from in-state community colleges to four-year institutions to be considered, as well as those who are already enrolled in four-year institutions. The annual amount of the scholarship/loan is \$6,500 for a maximum of two years and 100 awards are funded each year. The statute requires that the recipients meet “very stringent standards” and a “B” average or greater is specified. The loan is forgiven when the recipient teaches in a public school in North Carolina for three years. Recipients who do not perform the required service must repay in cash with interest.

According to the legislation, the Board of Governors shall adopt rules to implement the program and the Authority will administer the fund and award the scholarship/loans.

#### **Procedures**

Every public and private four-year institution in North Carolina with a teacher education program and every community college may nominate up to three students for consideration for this scholarship. The nominees must be classified as juniors or seniors, admitted to and enroll in a teacher education program at institutions in North Carolina. The Authority will receive the nominations and select the recipients based on grade point average and field of study to ensure all fields are represented. Each borrower will execute a promissory note containing the repayment provisions prior to the receipt of funds. Upon graduation, the Authority will track teaching service and cash payments of recipients.

#### **Annual Report**

The Authority will report to the BOG in February each year. The statute requires the Board of Governors to report to the Joint Legislative Education Oversight Committee by March 1 each year.