

Board of Governors' Medical Scholarship-Loan Program (BGMSL)

Frequently Asked Questions

Board of Governors' Medical Scholarship-Loan Program (BGMSL) is a scholarship-loan program which means funds received through this program must be repaid either through service or cash.

For questions about any unfamiliar terms used with the documentations on this site, please visit our [Financial Aid Definitions](#).

NEW AND RENEWAL APPLICANT QUESTIONS:

- Q1. How can I apply for a BGMSL?
- Applicant must sign and submit a completed application to one of the eligible medical schools to be forwarded to SEAA with supporting documentation
 - Complete the FAFSA, listing one of the eligible medical schools, and submit it to the Central Processing System in a timely manner
 - Submit additional documentation or information in support of the applicant's application in order to substantiate information presented in the application before the medical school considers the applicant for a scholarship-loan or before SEAA approves a scholarship-loan for disbursement. The supporting documentation may include information about income and assets of the student's parents.
- Q2. When may I apply?
- The application period usually opens in February with a May 15 deadline.
- Q3. What are the eligibility criteria?
- Recipients are selected based on financial need, merit, North Carolina residency and must fulfill the following:
- Comply with the application procedures set forth in the Program Policies
 - Enroll or be accepted for enrollment, on a full-time basis in a Medical Education Program at one of the eligible institutions
 - Qualify as a North Carolina resident for tuition purposes
 - Meet or exceed the Program Standards
 - Comply with the registration requirement of the Military Selective Service Act or is exempt from the registration requirements
 - Not be in default, or not owe a refund, under any federal or State loan or grant program and
 - Agree to be licensed to practice medicine in North Carolina after graduation.
- Q4. Is the scholarship-loan renewable?
- Yes. The scholarship is renewable for a maximum of four years, provided the recipient
 - Has continued financial need
 - Maintains satisfactory academic progress
 - Remains interested in medical practice in North Carolina
 - Is honoring the terms of the recipient's Promissory Note
 - Remains eligible under the Program Policies and
 - Is continuously enrolled as a full-time student in a Medical Program at one of the eligible institutions.
- Q5. What is the value of the scholarship-loan?
- The scholarship-loan provides an annual stipend of \$5,000 plus tuition, mandatory fees, mandatory medical insurance and a required laptop computer. The scholarship-loan

amount is established by the General Assembly or set by SEAA based on the total appropriation for the Program.

- Q6. Am I required to sign a Promissory Note?
- Yes. A scholarship-loan must be evidenced by a Promissory Note, properly executed by the student and the notary public who witnesses the student's signature.
- Q7. When will I receive my scholarship-loan funds?
- SEAA will disburse the proceeds of the scholarship-loan by electronic funds transfer to an eligible medical school.
- Q8. May I use the proceeds of the scholarship-loan for purposes other than the cost of attendance at the Medical School?
- No. Proceeds may only be used for payment towards the cost of attendance at the Medical School.
- Q9. May I take a leave of absence?
- Should you take a leave of absence during your training period, you forfeit that year's funding. If you received funds for your 1st and 2nd years, then take a leave of absence in your 3rd year, you have only one year of eligibility remaining.
- Q10. May I postpone receiving my award?
- No. If you are approved and do not accept the funds, you lose your chance to reapply. Only 1st year students may be considered.
- Q11. May I switch colleges during the review process?
- No. Once the application period closes you may not switch colleges and be considered for funds.
- Q12. May I continue the loan if I transfer to a different college?
- No. Once funding levels are set for an entering class, they cannot be altered.