

## **Section 1- From APPLICATION to AWARD:**

### **1. When applying to the Future Teachers of North Carolina (FTNC) for the first time, you must do the following:**

- Obtain an application from <http://www.cfnc.org/ftnc>. Follow the links at the bottom of the landing page to print off the application.
- Complete the application according to the instructions.
- Submit the application to your School of Education dean's office or teacher education program by the **June 1** deadline.
- Regularly visit the [Current Announcements](#) page to stay informed about program information and when funding decisions have been made. Notification will be sent by email.

### **Application, Selection, and Notification Process**

From the applications submitted, the dean of education or his/her designee will nominate six candidates to the North Carolina State Education Assistance Authority (SEAA). The SEAA will then select recipients from the entire application candidate pool.

**Awarding Criteria** – The minimum requirements for eligibility may be found at <http://www.CFNC.org/ftnc>. Please bear in mind that meeting the minimum requirements does not guarantee an offer of funding. Future Teachers of North Carolina is a competitive, merit-based program; **100 awards valued at \$6,500** each will be made to full-time college juniors or seniors in teacher education programs who are seeking licensure in **math, science, special education or English as a Second Language**.

Students who receive their first award as juniors may renew the scholarship/loan for their senior year of study.

**2. Promissory Notes:** After nominees are selected, all recipients will receive letters advising them of their application status. Selected candidates will receive an email directing them to the SEAA Student Portal to print and complete the promissory note, the recipient's contract with the state. The promissory note details the repayment/cancellation provisions. Funds will not be disbursed to the college or university until the promissory note is properly completed and mailed back.

### **Upon receiving an FTNC promissory note through the SEAA Student Portal, you must do the following:**

- Sign, date, and notarize the promissory note according to the instructions.
- Make a photocopy of the completed promissory note and keep it for your records. Have your copy of the promissory note on hand as documentation for your university's cashier's office, bursar's office, and financial aid department.

Mail the complete, original promissory note to FTNC by the program deadline.

Within 10 days of receipt of a completed and valid promissory note, SEAA will disburse funds to the financial aid office at the college/university for crediting to your student account. Please note that receipt of these funds may affect your financial aid package (if you have other aid); please consult with your financial aid office to learn whether this award would affect your other aid.

**Notification of Funding and Electronic Funds Transfer:** Once the FTNC program has received the recipient's promissory note, their institution is alerted of the financial aid via the School Portal. Funds are sent by electronic funds transfer (EFT). Funds are not disbursed to the institution until all forms have been completed by the recipient. Additionally, it takes roughly one week for the FTNC program to process the funds transfer. Financial aid departments must process the funds as well, and by policy, funds are not available before the first day of the semester. We recommend that students and families plan accordingly.

**3. Keep abreast of program announcements, policy changes and deadlines:** This information is available through the online [Current Announcements](#) link. If there are any changes in contact information (particularly a valid email address and telephone number while at school), it is the recipient's responsibility to complete and submit via postal mail or fax, and an updated [Student Data Update Sheet](#), in order *to ensure the timely communication of information and instructions regarding continued funding*. In the spring, recipients will receive an email with instructions regarding FTNC renewal.

## **Section 2 - RENEWING FTNC FUNDING:**

**Renewal:** FTNC funding is offered on an annual basis, and as such, must be renewed at the end of each academic year. In late spring, recipients will be emailed information regarding how to renew your FTNC funding. An announcement will be posted on the Current Announcements page that specifies when renewal email notices will be sent.

1. When you receive an FTNC renewal notice, you must do the following:

- Complete a request for renewal through the SEAA Student Portal as specified by the instructions, whether requesting or declining funding for the upcoming year.
- If requesting renewal, send official transcripts including all credit hours earned during the fall and spring semesters most recently completed. Unofficial transcripts and personal faxes of official transcripts will not be accepted.
- If you have transferred to another university and are seeking renewal, send a photocopy of your letter of admission to the new university.
- Renewal documents must be received by the **deadline June 15**.

**Evaluation for renewal:** After all required documents have been received, the renewal applicant will be evaluated to assure she or he is maintaining the eligibility criteria. Applications will be determined as one of the following:

Renewed – the renewal applicant has maintained the minimum requirements for renewal of funding and will be notified through the SEAA Student Portal.

Ineligible – the renewal applicant did not meet the minimum requirements for renewal of funding and is notified through the SEAA Student Portal as to the reason for ineligibility. (Please see Sections 3 & 4 regarding postponement of payment, repayment, and cancellation through service.)

**Who can renew funding:** Awarded juniors in a baccalaureate program entering their senior year may seek renewal for one more year of funding.

**Renewal Criteria:**

1. Grade point average – The recipient must have a cumulative GPA of at least 3.0 (based on a four-point scale).
2. Full time enrollment – The recipient must be enrolled carrying 12 or more credit hours per semester in the fall and the spring for each year he/she received funding in one of the assigned licensure areas: math, science special education, or English as a Second Language.
3. Good standing – The recipient must be in good standing academically, fiscally, and socially at the institution in which he/she is enrolled.

**2. Upon receiving a FTNC renewal confirmation email; you must do the following:**

- Wait for** your funds to be sent to the financial aid office of your educational institution.

**Funds disbursement:** As in your first year as a recipient, half of the funds are sent at by the first day of class for both the fall and spring semesters. When funds are disbursed depends on when your renewal information is received by FTNC. Please remember that financial aid departments must process the funds as well, so please allow time for the entire process to be completed.

## **Section 3 – Halt of Funding (Extraordinary Circumstances):**

There are occasional circumstances in which recipients of the FTNC must temporarily leave their educational program due to events beyond their control. Because the student is no longer enrolled in school, their account will automatically go into a cash repayment status. To prevent their account from going into cash repayment, students in the following groups must submit a [Request for Postponement of Payment](#) and official documentation supporting their request:

1. **Active Members of the U.S. Military:** Service members that have been called into active duty may submit a Request for Postponement of Payment form and official documentation.
2. **Students with extenuating circumstances:** Postponement of payment requests will also be considered for students in good academic standing who have documentation of significant extenuating circumstances. Such requests are reviewed for approval on a case-by-case basis.

**Note:** All requests for postponement of payment must be approved by the FTNC repayment office to be taken out of repayment status. Interest accrues during the postponement period. If you do not request postponement of payment and your funding has been discontinued, cash payments will be expected.

## **Section 4 –Funding Exhausted/Discontinued:**

If your FTNC funding is discontinued, your account automatically transitions to cash repayment/cancellation status.

If your funding has been discontinued, you have the following options:

**Postponement of Payment:**

1. **Full-time students:** Full-time students (twelve or more credit hours) seeking approval must submit a Request for Postponement of Payment form along with an Enrollment Status Verification form according to the instructions provided.
2. **Half-time students:** Half-time students (six or more credit hours) are not eligible to receive a postponement of payment. If you are enrolled as a half-time student, please contact the Repayment Services department to negotiate a viable repayment option.
3. **Students with extenuating circumstances:** Other postponement of payment requests will only be considered for students in good academic standing who have documentation of significant extenuating circumstances (such as medical or maternity events). Such requests are reviewed for approval on a case-by-case basis.

- Monetary Repayment:** If you prefer to begin monetary repayment immediately while finishing your studies, you may do so by requesting a Repayment Agreement from the Repayment Services department. You will then make monthly payments on your loan. If your account is in repayment, you must continue to make payments until postponement of payment or cancellation through service is approved.

## **Section 5 – GRADUATION and Transition to EMPLOYMENT:**

**Graduation and Cancellation/Repayment:** Upon graduation, the recipient's account enters repayment status, and he or she must inform the FTNC program in writing of his or her choice: to cancel your loan with service as a teacher in North Carolina, or to repay the loan monetarily.

**A. You must do the following during your 90-day grace period which begins the day of your graduation:**

- Document that you have earned your degree - Send proof of your graduation in the form of an official transcript which indicates your degree and the date of its awarding. Unless the NCSEAA is notified that service cancellation should begin, cash payments will be expected.

**B. Choose your option and submit the appropriate form before your grace period ends:**

- Begin cancellation of your loan – Once you obtain employment as a teacher in North Carolina, submit your Request for Cancellation of Loan through Service form as indicated on the form's instructions.
- Begin repayment of your loan - If you prefer to repay your loan monetarily, work in another state, and/or choose not to work as a teacher, contact the department of Repayment Services at the NCSEAA to request a Repayment Agreement. Repayment Services is available at (800) 700-1775, "option 2" or (919) 549-8614. If you ever have financial difficulties making the cash repayments, contact Repayment Services as soon as possible before your account becomes past due.

**Graduation after discontinued funding** - Once you complete your studies and have received a degree that has prepared you to become a licensed teacher, you have the option to cancel the funding you have received through service or continue to repay your loan monetarily. When you graduate with the appropriate degree, you will be able to service off your loan.

**Forbearance** – Forbearance is an agreement between the NCSEAA and the borrower which allows for a reduction in monthly payments. Forbearance may be granted for part-time enrollment and/or medical care of a family member. You must contact Repayment Services for eligibility information.

**Default and its Consequences** – If you default, i.e. do not repay your educational loan as promised, you lose all eligibility for any state-funded assistance for education. A collections agency (whose fees are paid by the borrower) will be contacted to continue collection efforts on your defaulted account. In addition, any of the following actions may be taken against you:

- ◆ Obtain a judgment which becomes a lien on any of your current or future real property;
- ◆ Take legal action through the State Attorney General's office;
- ◆ Enforce wage garnishment;
- ◆ Claim your state income tax return;
- ◆ Report your default to a national credit bureau.

For more information about repayment counseling and default, go to [www.ncseaa.edu/Borrower\\_Information.htm](http://www.ncseaa.edu/Borrower_Information.htm).

## **FTNC Information and Resources**

### **FTNC Announcements**

### **FTNC on CFNC.org**

### **SEAA Student Portal**