

Millennium Teacher Scholarship Loan Program

Frequently Asked Questions

Q1. *What is the MTSLP?*

A. The MTSLP (Millennium Teacher Scholarship Loan Program) is a program administered by the North Carolina State Education Assistance Authority. The program is designed to provide funding to graduating high seniors who will enroll full-time and pursue a degree in teacher education. Students must enroll in one of the following institutions: Fayetteville State University or Winston-Salem State University. This scholarship/loan program requires service or cash repayment, and the applicant must intend to teach in the North Carolina school systems. Please visit the [MTSLP](#) website for more program details.

Q2. *What are the eligibility requirements for the Millennium Teacher Scholarship Loan Program (MTSLP)?*

- Be a North Carolina resident currently enrolled as a high school senior
- Have financial need as determined by the "Free Application for Federal Student Aid" (FAFSA) process
- Meet the academic merit requirements including a minimum SAT score of 900 and a minimum 2.5 weighted grade point average
- Be accepted for admission to one of the following postsecondary institutions in North Carolina: Fayetteville State University or Winston-Salem State University
- Not be in default, or not owe a refund, under any federal or state loan or grant programs

Q3. *How do I apply to the program?*

Contact the School of Education and/or your Financial Aid Office to indicate your interest in receiving funds through this program. Recipients are selected at the institutional level.

Q4. *Is this MTSLP funding portable if I elect to enter another eligible school after one semester?*

A. No. Each eligible school is given an allocation. You must check with NCSEAA and the institution to which you are transferring.

- Q5. Is there a maximum award amount I can receive through MTSLP?
- A. Students who are selected for the NC Millennium Teacher Scholarship will receive \$6,500 per year for four years to be applied toward the cost of attendance. Up to 20 new recipients will be selected annually at each of the two participating campuses.
- Q6. *May a MTSLP recipient receive other scholarships, grants or loans when receiving MTSLP funds?*
- A. No, MTSLP recipients **may not receive:**
- Prospective Teacher Scholarship Loan (PTSL), Physical Education Coaching (PEC), Future Teachers of North Carolina (FTNC) or Health, Science and Mathematics Student Loan Program (HSM) within the same academic year.
- Q7. *If awarded, when will I receive the check?*
- A. Funds are transmitted electronically to the school's financial aid office in which the recipient is enrolled.
- Q8. *Where may I work to receive service repayment credit?*
- A. The recipient must first earn the degree for which MTSLP funding was received in order to qualify for repayment through service. One calendar year of full-time employment in North Carolina in a North Carolina school system is required for each year a loan was received. The program staff must approve the employment site and receive annual verification of continued employment and compliance with all program regulations for borrowers.
- Q9. *Can this loan be consolidated if I am in cash repayment status?*
- A. No, there is currently no provision for loan consolidation. Please visit [repayment](#) for additional repayment questions.
- Q10. *What is the interest rate for a MTSLP loan?*
- A. Scholarship recipients are required to teach in a North Carolina public school for one year for each year of scholarship assistance they receive. Recipients have seven years from the date of graduation to repay the loan, either through service or cash repayment at 10% interest.
- Q11. *What do I need to do when I graduate?*
- A. Complete the appropriate form(s) as instructed in your Graduation Packet. You will then receive instructions from Repayment Services.

- Q12. What is the deadline for submitting my employment information?*
A. It is strongly recommended that the graduate submit his/her information upon or soon after graduation, so that the paperwork for service repayment can be reviewed and initiated. However, interest begins to accrue 90 days after the date of graduation.
- Q13. What are the repayment options?*
A. Loan Forgiveness or cash repayment. For repayment questions, please call Repayment Services at the NCSEAA at (800) 700-1775, 'Option 2' or (919) 549-8614, 'Option 2' to request a [Repayment Agreement](#).
- Q14. What are the cash repayment options?*
A. The applicant can repay using the lump sum option, or monthly cash payments can be established. Please call [Repayment Services](#) at the NCSEAA at (800) 700-1775, 'Option 2' or (919) 549-8614, 'Option 2' to request a Repayment Agreement.
- Q15. Can I request a deferment?*
A. Requests for deferred repayment may be granted for continued enrollment in school, military obligations, medical residencies, postgraduate training, medical or maternity needs. Documentation verifying your reason for deferment must be sent to the NCSEAA in addition to your written request for deferment. Interest accrues during the deferment period. Students, who wish to continue in school, must request a deferment based on continued enrollment.