

## Section 1 - From APPLICATION to AWARD:

### A. When applying to the PTSL for the first time, you must do the following:

- Go to [www.CFNC.org/PTSL](http://www.CFNC.org/PTSL) and review the application criteria for eligibility. Applicants must have an unweighted GPA of 2.5 or higher, and high school students must also have a minimum combined SAT score (math and critical reading) of 900 or equivalent ACT score.
- Follow the links at the bottom of the PTSL landing page to Scholarship Wizard. If you have not already done so, you will be prompted to log into CFNC. Be prepared to create a CFNC profile including username, password and contact information. All the information is transmitted to us securely and confidentially.
- Go through the Scholarship Wizard process to determine all the scholarship loans and grants for which you may be eligible.
- If you are eligible for PTSL, you will be provided with a link to the online application. Complete each section and submit the PTSL application. If you need to stop and resume be sure to click Save. You may return to your application and resume working on it through the My Scholarships tab.
- Once you have completed the online portion of the application, the final step to complete your application is to send in the supplemental documents requested. Without these documents, the application is incomplete and will not be considered.

**High School Seniors:** (1) Download and print the Academic Certification form (ACF) from the link provided once the online application has been submitted. The bottom half of the ACF must be completed by your principal or guidance counselor. (2) Official high school transcript reflecting grades through the first half of the senior year, and (3) SAT and/or ACT scores. (Some schools provide these scores on the transcripts, others do not. It is the student's responsibility to ensure that we have all the necessary documents to complete the application.)

**All College Students** must send in **all official transcripts from all colleges and universities** attended since graduation from high school. In addition, applicants who are college freshmen must also submit the following:

College Freshmen: official high school transcript

Note: Only two forms of transcripts are acceptable: sealed official transcripts by mail or official transcripts faxed by your high school counselor or college registrar's office. Unofficial transcripts and personal faxes of official transcripts are not acceptable. All documents must be postmarked by the April 6 deadline. We recommend adding a tracking slip to all documents mailed in to ensure delivery.

- 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 Results:** Every applicant will receive notification of the results for his or her application. Applications will be evaluated as one of the following:

- Offered** – the applicant is granted funding and receives instructions on how to respond along with his/her award letter. The award letter you receive is a binding document you may need to present to your university's cashier; do not discard it.
- Denied** – the applicant did not obtain an award. If an award is declined, Denied applicants may potentially receive funding based on order of succession.
- Ineligible**- the applicant was deemed ineligible due to an incomplete application, or a failure to meet one of the minimum requirements.

**Awarding Criteria** – The minimum requirements for eligibility and the basic criteria for awarding are given at the webpage [www.CFNC.org/PTSL](http://www.CFNC.org/PTSL). Please bear in mind that meeting the minimum requirements does not guarantee an offer of funding. PTSL is a competitive, merit-based program, and the number of awards available is restricted by the amount of funding allocated by the state legislature, and as such, varies annually.

**B. If you are offered the Prospective Teacher Scholarship Loan, you must submit the following documents:**

- PTSL Acceptance Form, which will be sent as an attachment, along with your emailed offer of funding. Complete the form to either accept or decline PTSL funding.
- Proof of admission to your college/university:  
**High School Seniors and College Freshman:** College admission letter or Verification of enrollment as listed below.  
**All other College students:** Verification of enrollment from the college registrar's office which states that the student is registered as a full-time student in the upcoming fall semester and is in good academic standing.
- Letter of admission (transferring students)** - If you will be transferring schools between fall and spring semesters, also send a photocopy of your letter of admission to the new educational institution, so that we may ensure that funds for that academic term are sent to the correct institution at the appropriate time.

**Note:** Funding is not reserved for the applicant until both documents have been received.

**C. Promissory Notes:** Once the PTSL program receives the required documents, a promissory note will be e-mailed as an attachment to the applicant with instructions for completion and additional information. Funds will not be disbursed to the college or university until it is properly completed and mailed back.

**Upon receiving a PTSL promissory note, 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 PTSL by the program deadline.

**Notification of Funding and Electronic Funds Transfer:** Once the PTSL program has received the recipients' 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 institutions until all forms have been completed by the recipient. Additionally, it takes roughly one week for the PTSL 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.

**D. 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, 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 PTSL renewal.

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

**Renewal:** PTSL 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 PTSL funding. An announcement will be posted on the Current Announcements page that specifies the exact week these notices will be sent.

**Renewal Criteria:**

1. Grade point average – The recipient must meet the cumulative 2.5 GPA requirement (based on a four-point scale)
2. Full time enrollment – The undergraduate recipient must have maintained 12 or more credit hours per semester (fall and spring).
3. Good standing – The recipient must be in good standing academically, fiscally, and socially at the institution in which he or she is enrolled.

**Who can renew funding:** Those who meet the renewal criteria may renew as indicated in the following table.

<u>Degree Program</u>	<u>Course Load</u>	<u>Funding can be awarded for:</u>	<u>Recipient may renew funding:</u>
Associate's	Full time (12 or more credit hours)	Up to 2 years	No more than once
Baccalaureate	Full time (12 or more credit hours)	Up to 4 years	No more than 3 times

Examples:

- A high school senior who will pursue an associate's degree in the following academic year applies for and obtains PTSL funding for his first year at a community college. As long as he meets the renewal criteria, he can renew funding at the end of his first year at the community college to receive a total of 2 years of funding.
- A college freshman pursuing a baccalaureate degree applies for and obtains PTSL funding for her sophomore year. As long as she continues to meet the renewal criteria, she can renew at the end of her sophomore and junior years to receive a total of 3 years of funding.
- A college senior may not request to renew funding at the end of the senior year as a "5<sup>th</sup> year senior."

**A. In order to renew PTSL funding, current recipients must submit the following:**

- Renewal form - Complete the form to either **request or decline** renewal of PTSL funding.
- Transcripts - If requesting renewal, send official transcripts reflecting all credit hours and final grades earned through the fall and spring semesters of the current academic year. Two forms of transcripts are acceptable: sealed official transcripts by mail or official transcripts faxed by your college's registrar. **Unofficial transcripts and personal faxes of official transcripts are not acceptable.**
- Letter of admission (transferring students) - If you will be transferring to another educational institution for the upcoming fall term and are seeking renewal, send a photocopy of your letter of admission to the new college.

Send your renewal documents, post-marked or faxed, by the deadline indicated to the attention of "PTSL Renewals" using the contact information at the foot of the renewal form. It is strongly recommended that you mail all of your documents together, and add a USPS tracking slip to confirm that we have received your packet. Keep this postal confirmation for your records.

**B. Notification of Renewal Application Results:** Renewal applications will be evaluated to determine whether candidates have maintained the eligibility requirements. **Every applicant will receive notification of the results for his or her application.** Applications will be categorized as one of the following:

- Renewed – the renewal applicant has maintained the minimum requirements for renewal of funding and will be notified through email by means of a renewal certificate of receipt for the following academic year.
- Ineligible – the renewal applicant did not meet the minimum requirements for renewal of funding and is notified by mail as to the reason for ineligibility. (Please see Sections 4 & 5 regarding postponement of payment, repayment, and cancellation through service.)

**C. Notification of Funding and Electronic Funds Transfer:** Once the PTSL program has received and approved the recipient's request for renewal, the recipient's institution is alerted of the financial aid via the School Portal. Funds are sent by electronic funds transfer (EFT). It takes one week for the PTSL program to process the funds transfer. Additionally, 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.

**D. 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, 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 PTSL renewal.

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

There are occasionally circumstances in which recipients of the PTSL must temporarily leave their educational program due to events beyond their control. Because the student is no longer in the educational program, their account will automatically go into a cash repayment status. To prevent their account from going into 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 PTSL 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 PTSL funding is discontinued, your account automatically transitions to 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 PTSL 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. If you send your official transcript during your grace period, your grace period will be extended by an additional 90 days, giving you a total of 180 days from the day of your graduation to submit a request for cancellation through service or a repayment agreement. Unless the NCSEAA is notified that service cancellation should begin during your grace period, 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. Your promissory note specifies the dollar amount cancelled per given time period.
- 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 have the same options as the graduates addressed above in parts A & B of Section 5 as long as you maintain good standing.

**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).

## **PTSL Information and Resources**

### **PTSL Announcements**

### **PTSL on CFNC.org**