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 and review the application criteria for eligibility. Applicants must have a cumulative 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 composite ACT score of 19.

☐ In the Related Links section at the bottom of the application criteria page, click the Apply Now link. 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 of the information is transmitted to us securely and confidentially.

☐ You will be directed to the SEAA Student Portal Scholarship-loans page. Find the section that contains the link for the PTSL application. Answer the questions in the SEAA scholarship tool to determine all the scholarship-loans and grants for which you may be eligible.

☐ If you are eligible for PTSL, read over the program terms and conditions, then hit the accept button if you wish to apply. Complete the entire application and be sure to click the submit button.

☐ Once you have submitted the online portion of the application, a confirmation page will appear, indicating that your application has been submitted to the SEAA. There will also be information explaining the SEAA Student portal, as well as instructions on how to send in the supplemental documents requested by the application deadline. 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 transcripts reflecting grades through the first half of the senior year, and (3) Official SAT and/or ACT scores. (Some schools provide these scores on the transcripts, while 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 sealed official transcripts by mail from your high school counselor or college registrar’s office will be accepted. Unofficial transcripts and faxed official transcripts are not acceptable. All documents must be postmarked by the April 15th 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.

Application Results: Every applicant will receive notification of the results for his or her application through the SEAA Student Portal. 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. 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 may vary annually.

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

- Promissory Note: The PTSL promissory note will be available as a link on your SEAA Student Portal page that will be accessible for printing with instructions for completion and additional information. Funds will not be disbursed to the college or university until the SEAA has received a properly completed promissory note.

Note: Funding is not reserved for the applicant until all required documents have been received.

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 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 institutions until all forms have been completed by the recipient and received by the SEAA. Additionally, it takes roughly five business days 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.

C. Keep abreast of program announcements, policy changes and deadlines. This information is available through the online Current Announcements link, as well as on your SEAA Student Portal page. 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 make the change on their SEAA Student Portal page. This will help to ensure the timely communication of information and instructions regarding continued funding. In late 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.

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

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

☐ Renewal Request - Submit the request via the SEAA Student Portal 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. Only sealed or electronic official transcripts by mailed or emailed from your college’s registrar are acceptable. Unofficial transcripts and faxed official transcripts are not acceptable.

Send your renewal documents, post-marked by the deadline indicated to the attention of “PTSL Renewals” using the contact information given to you on your SEAA Student Portal page. 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. Renewal applicants will receive notification of the renewal decision through the SEAA Student Portal. Applications will be categorized as one of the following:

Renewed – the renewal applicant has maintained the minimum requirements for renewal of funding.

Ineligible – the renewal applicant did not meet the minimum requirements for renewal of funding. (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 five business days 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, and on your SEAA Student Portal page. 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 their Student Portal page, or by postal mail or fax, an updated Student Data Update Sheet. This will help to ensure the timely communication of information and instructions regarding continued funding. In late spring, recipients will receive an email with instructions regarding PTSL renewal.
Section 3 – Halt of Funding (Extraordinary Circumstances):
Occasionally, there are 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. Apply for loan forgiveness: You must follow the steps out-lined below. You are responsible for submitting the appropriate forms to the SEAA Repayment department on time.

☐ Submit verification of graduation to the SEAA
☐ Notify the SEAA of your intent to repay through loan forgiveness within 90 days of graduation
☐ Obtain licensure from the North Carolina Department of Public Instruction
☐ Secure a full-time qualified position in North Carolina
☐ Complete an Application for Service Cancellation form and return it to the SEAA for approval.

For details on PTSL Loan Forgiveness, visit: http://www.ncseaa.edu/pdf/PTSL_LoanForgiveness.pdf
B. Cash Repayment: If you cannot repay the scholarship-loan through loan forgiveness, then you must repay it in cash within ten (10) years of graduation or withdrawal from the PTSL program.

☐ Repayment in Monthly Installments – Your first payment is due September 1st after graduation or 90 days after withdrawal from the program. The SEAA will mail a billing statement to the current address on record approximately fifteen (15) days prior to the payment due date. Payments are due on the first day of each month. It is your responsibility to notify the SEAA promptly of any name or address change. If you do not receive a bill due to an incorrect address you are still responsible for remitting your payments on time.

☐ Repayment in Lump Sum – Please contact Repayment Services for a payoff amount should you decide to repay it in one lump sum.

For details on PTSL Loan Forgiveness, visit: [http://www.ncseaa.edu/pdf/PTSL_CashRepayment.pdf](http://www.ncseaa.edu/pdf/PTSL_CashRepayment.pdf)

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.

Deferment – A deferment is a period in which service or cash repayment of a loan is postponed or delayed. Although payments are not due during a deferment period, interest at the rate of ten percent (10%) per annum will accrue on the outstanding principal balance of your scholarship-loan. Each approved period of deferment will extend the PTSL repayment period by the length of the deferment. For more details on PTSL Loan Deferment, visit: [http://www.ncseaa.edu/pdf/PTSL_Deferment.pdf](http://www.ncseaa.edu/pdf/PTSL_Deferment.pdf)

Default and its Consequences – If you default, i.e. do not repay your educational loan as promised, the SEAA will pursue collection actions to collect the balance due on your account should you fail to repay your scholarship-loan as promised. You will also lose the eligibility to receive future State-funded educational assistance and derogatory credit information may be reported to national credit reporting agencies. Collection actions may include the following:

- Refer your account to an external collection agency
- Seize your State tax refunds
- Contact your employer, if you are a State employee, for wage garnishment up to 10% of your disposable income
- Refer your loan to the State Attorney General’s Office for collection/legal action.

For more information about repayment counseling and default, go to [www.ncseaa.edu/Borrower_Information.htm](http://www.ncseaa.edu/Borrower_Information.htm). Additional information is available in the PTSL Rules and Regulations or you may contact Repayment Services toll-free at 800-700-1775, option 2.

PTSL Information and Resources

PTSL Announcements

PTSL on CFNC.org