

## N.C. Gen. Stat. § 115D-40.1

Current through Session Laws 2020-97 of the 2020 Regular Session of the General Assembly, but does not reflect possible future codification directives relating to Session Laws 2020-95 through 2020-97 from the Revisor of Statutes pursuant to G.S. 164-10

*NC - General Statutes of North Carolina Annotated > CHAPTER 115D. COMMUNITY COLLEGES > ARTICLE 3. FINANCIAL SUPPORT*

### **§ 115D-40.1. Financial Assistance for Community College Students**

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**(a) Need-Based Assistance Program.** --It is the intent of the General Assembly that the Community College System make these financial aid funds available to the neediest students who are not eligible for other financial aid programs that fully cover the required educational expenses of these students. The State Board may use some of these funds as short-term loans to students who anticipate receiving the federal HOPE or Lifetime Learning Tax Credits.

**(b) Targeted Assistance.** --Notwithstanding subsection (a) of this section, the State Board may allocate up to ten percent (10%) of the funds appropriated for Financial Assistance for Community College Students to the following students:

(1) Students who enroll in low-enrollment programs that prepare students for high-demand occupations.

(2) Students with disabilities who have been referred by the Department of Health and Human Services, Division of Vocational Rehabilitation, and are enrolled in a community college.

**(c) Administration of Program.** --The State Board shall adopt rules and policies for the disbursement of the financial assistance provided in subsections (a) and (b) of this section. Degree, diploma, and certificate students must complete a Free Application for Federal Student Aid (FAFSA) to be eligible for financial assistance. The State Board may contract with the State Education Assistance Authority for administration of these financial assistance funds. These funds shall not revert at the end of each fiscal year but shall remain available until expended for need-based financial assistance. The interest earned on the funds provided in subsections (a) and (b) of this section may be used to support the costs of administering the Community College Grant Program. If the interest earnings are not adequate to support the administrative costs, up to one percent (1%) of funds provided in subsection (a) of this section may be used to support the costs of administering the Community College Grant Program.

**(d) Participation in Federal Loan Programs.** --All community colleges shall participate in the William D. Ford Federal Direct Loan Program, unless the board of trustees of an institution adopts a resolution declining to participate in the Program. The State Board shall ensure that at least one counselor is available at each college to inform students about federal programs and funds available to assist community college students, including, but not limited to, Pell Grants, HOPE and Lifetime Learning Tax Credits, and, for participating colleges, the William D. Ford Federal Direct Loan Program, and to actively encourage students to utilize these federal programs and funds. The board of trustees of any institution that has declined to participate in the William D. Ford Federal Direct Loan

Program through the adoption of a resolution may rescind the resolution and participate in the Program but shall not have the authority to again decline participation in the Program.

## History

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1999-237, s. 9.4(a) , (b); 2001-229, ss. 1 , 2; 2003-52, s. 1 ; 2003-385, s. 1 ; 2009-451, s. 8.4 ; 2010-31, s. 8.5(b) ; 2011-148, ss. 1 , 2; 2011-154, ss. 1 , 2; 2011-155, ss. 1 , 2; 2011-178, ss. 1 , 2; 2012-31, s. 1 ; 2012-142, s. 8.11(c) ; 2013-360, s. 10.13 ; 2013-410, s. 43

General Statutes of North Carolina

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