



August 2008

For South Carolina's Guidance Counselors

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For additional copies of *The Guide*, please visit www.scstudentloan.org, and click on the "Schools" tab and then on the "Guidance Counselors" tab.



Dear Guidance Counselors,

Welcome back to another exciting school year. This newsletter is just a small way we hope that we can help you assist your students as they prepare to take the next step in their lives.

Arthur Pinckney and I are eager to see all of you at the Guidance Counselor Conference as well as at the Educational Opportunity Fairs and Financial Aid Nights across the state. We always welcome the opportunity to help your students and families understand that higher education is possible.

We look forward to working with you to make the 2008-2009 school year a tremendous success. Please let Arthur or me know if you have any suggestions regarding specific articles or subjects you would like to see addressed in future newsletters.

On behalf of SC Student Loan, thank you for everything you do to help the young people of South Carolina achieve their educational dreams.

Warmest regards,

Mike Fox
Vice President for Outreach



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TEACH Grants for 2008-2009

Teacher Education Assistance for College and Higher Education Grants (TEACH) will be available at some colleges and universities beginning this academic year. Students considering a career in education should check with the financial aid office at the college or university they plan to attend to determine the program's availability and if they qualify.

The basics of the program as we understand them are:

- Awards of up to \$4,000 annually, not to exceed an aggregate amount of \$16,000 for undergraduate study;
- Awards of up to \$4,000 annually, not to exceed an aggregate amount of \$8,000 for graduate study;
- Entering freshmen must have scored above the 75th percentile on at least one admissions test such as the SAT or ACT;
- Continuing students must maintain at least a 3.25 GPA;
- Eligible applicants must be completing coursework necessary to begin a career in teaching;
- Certified or retired teachers are eligible to return to obtain a master's degree without reference to the GPA or standardized test requirements;
- Recipients who do not fulfill the teaching requirement will be required to repay the grant on the same terms as a Federal Direct Student Loan; and
- Recipients must teach at least four years during an eight-year period at a low income school in a specific high-need subject area to receive 100% forgiveness. Current high-need subject areas are:
 - o Mathematics
 - o Science
 - o Foreign Language
 - o Bilingual Education
 - o Special Education
 - o Reading Specialist
 - o Other 'high need' fields designated by the State



From SC Student Loan

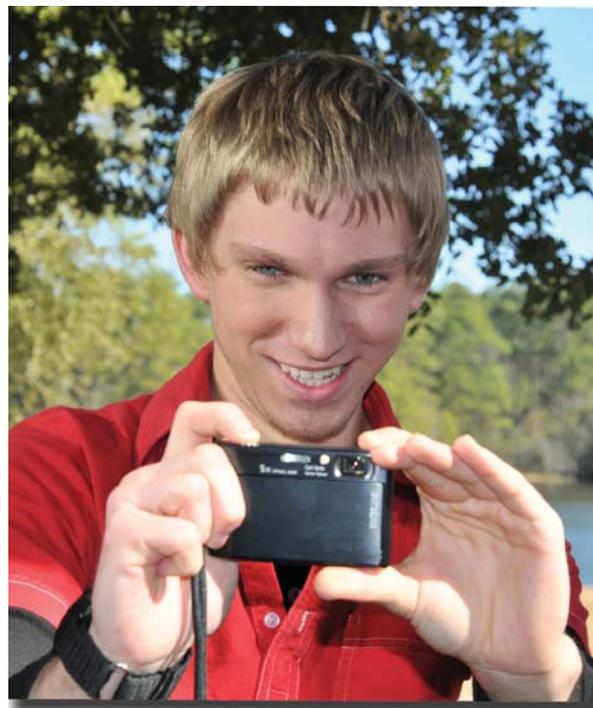
Student Loan Funds Available

SC Student Loan announced in June that funding will be available to assist South Carolina students and families for the upcoming 2008-2009 academic year. The unprecedented situation in the financial markets has placed a tremendous 'credit crunch' on many industries, including the student loan industry. Unfortunately, the uncertainty in the student loan marketplace has limited the ability of many lenders to fund higher education loan programs. SC Student Loan has obtained the necessary funds to fulfill its nonprofit mission of ensuring access to higher education.

While most lenders are now charging fees, SC Student Loan will continue to pay all origination and federal default fees on all new loans made during the 2008-2009 academic year. This borrower benefit allows the consumer to receive 100% of all funds borrowed to help pay their tuition bills. Students and families should consider this and other borrower benefits when choosing a student loan lender.

Federal Loan Amounts Increase

In response to increasing costs associated with post secondary education, Congress increased the amount a student may borrow through the Federal Stafford Loan Program. While it is never advantageous to borrow more than is necessary, it is comforting to know that additional funds are available to help with higher education expenses. For the 2008-2009 academic year, first-year undergraduates will be eligible to receive a base amount of up to \$3,500 which can be subsidized or unsubsidized depending on the student's 'need' as documented by the Free Application for Federal Student Aid (FAFSA). In addition, first-year undergraduates will be eligible to receive an additional \$2,000 in unsubsidized loan funds totaling \$5,500. The total annual amount increases to \$6,500 for second-year undergraduates, and \$7,500 for third-year and beyond undergraduates.



Financial Aid/College Nights

Another season of financial aid night presentations is rapidly approaching, and we are ready and willing to help. Last year, many of you invited us to participate in your events, and we really appreciated it. We are looking forward to making this year's presentation more useful and enjoyable than ever. We encourage you to plan ahead if you would like for us to be involved at your school because our calendars fill up quickly.

We are happy to assist you with these presentations at no expense to your school. If you already have a relationship with a local college, we will be happy to cover loan programs only. If you do not have something established, we are happy to cover the entire financial aid process including sources and types of assistance including grants, scholarships, and loans. Our promise to you is that we will do our best to keep the presentation upbeat and entertaining. There will never be any type of 'sales pitch,' and we will always stress student loans as a last resort.

If you would like to learn more, or if you would like to schedule an event, please contact Mike Fox at 800-347-2752 (ext. 5070) or Arthur Pinckney at 800-347-2752 (ext. 5066).

Don't Get Hooked by Misleading Financial Aid Offers

Avoid financial aid scams by watching out for these misleading "hooks"

The Hook	The Truth
"The scholarship is guaranteed, or your money back."	No one can guarantee your scholarship.
"You can't get this information anywhere else."	Everyone has access to the same free information.
"We need your credit card or account information to hold your scholarship."	You should never have to give credit card information to legitimate providers.
"We do all the work."	You must apply for financial aid yourself.
"The scholarship requires a small fee."	Never pay a fee. Free money is FREE money.
"You've been selected" or "You are a finalist" for an award you have never applied for.	If you never applied for it, you can't get it.
"Come to our seminar and we'll show you how to get more financial aid. You only have to pay a small fee."	It's most likely a sales pitch. Don't pay for information that you can get elsewhere for free.



South Carolina's Only Nonprofit Student Loan Provider



www.scstudentloan.org
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