

HOPE Teacher Scholarship Loan Program

REGULATIONS

2009 – 2010 Award Year



Effective Date – July 1, 2009



Georgia Student Finance Commission
2082 East Exchange Place
Tucker, Georgia 30084

HOPE TEACHER SCHOLARSHIP LOAN PROGRAM REGULATIONS

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HOPE TEACHER SCHOLARSHIP LOAN PROGRAM OVERVIEW

The HOPE Teacher Scholarship Loan Program is funded by the Georgia Lottery for Education and is administered by the Georgia Student Finance Authority. The program provides service-cancelable loans to teachers and individuals who are seeking advanced degrees in teaching fields designated as critical shortage teaching fields in Georgia. Funds provide assistance toward the student's cost of attendance at eligible postsecondary institutions in Georgia. In return, recipients agree to teach or continue teaching after completion of their program of study in a Georgia Public School System at the preschool, elementary, middle, or secondary level up to a maximum of four years.

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I.

**HOPE TEACHER SCHOLARSHIP LOAN PROGRAM
DEFINITIONS**

DEFINITIONS

“Academic Year” means a period of time, usually eight or nine months, during which a student would normally be expected to complete the equivalent of two semesters or three quarters of instruction.

“Advanced Degree” means a Master’s Degree, Specialist Degree or Doctorate Degree conferred on students by a postsecondary teacher educational institution upon completion of a unified program of study at the Graduate level.

“Approved Teacher Education Program” means any public or private college offering teacher education programs that are approved by the Georgia Professional Standards Commission and the Authority.

“Authority” means the Georgia Student Finance Authority, the agency responsible for administering certain postsecondary educational student financial aid programs offered by the State of Georgia, and other programs for which funds may be appropriated or assigned to it by the State Legislature, or from other sources, from time to time.

“Award Year” means four consecutive quarters or three consecutive semesters that begins with the summer term and ends with the spring term.

“Award-Year Reconciliation” means a final student-by-student reconciliation for an Award-Year conducted by Eligible Postsecondary Institutions with the Authority, immediately following the completion of an Award Year.

“Baccalaureate Degree” means a four-year college level Degree conferred on students by a postsecondary institution upon completion of a unified program of study in an academic discipline or major at the Undergraduate level. Baccalaureate (Bachelor’s) Degrees typically require a student to earn at least 120 semester or 180 quarter hours of college Degree credit.

“Cost of Attendance” means the estimated expenses, both direct and indirect, which may be incurred by a student and the student’s family to finance the cost of receiving a postsecondary education. These expenses include Tuition, fees, room, meals, books, supplies, transportation, and personal expenses, as determined by the student’s postsecondary institution and as defined by Federal Title IV Regulations.

“Doctorate Degree” means an academic degree conferred by a Graduate school/department of a postsecondary institution upon students who successfully complete a prescribed program of Graduate study that is beyond a Baccalaureate

Degree and Master's Degree, and is generally accepted as the highest academic degree in a specific field of study.

“Eligible Postsecondary Institution” means a public or private institution offering teacher education programs, which is approved by the Georgia Professional Standards Commission.

“Eligible Non-Citizen” means a person who, in accordance with the Federal Title IV Regulations, is a United States permanent resident with a Permanent Resident Alien Card (I-551); or a conditional permanent resident (I-551C); or the holder of an Arrival-Departure Record (I-94) from the Department of Homeland Security showing any one of the following designations: “Refugee”, “Asylum Granted”, “Parolee” (I-94 confirms paroled for a minimum of one year and status has not expired); or “Cuban-Haitian Entrant”. Victims of human trafficking, in accordance with the Victims of Trafficking and Violence Protection Act, may also be considered Eligible Non-Citizens. Persons with an F1 or F2 student visa, a J1 or J2 exchange visitor visa, or a G series visa are not Eligible Non-Citizens.

“Federal Title IV Programs” means student financial aid programs administered by the United States Department of Education that are authorized by Title IV of the Higher Education Act of 1965.

“Gacollege411” means the State of Georgia’s website that provides information on careers, Georgia’s postsecondary institutions, student financial aid, and accesses electronic college and financial aid applications.

“Georgia Professional Standards Commission” means the State of Georgia agency, separate from the Georgia Department of Education, with the central responsibility for the teacher certification/licensure process for the state, and to improve the level of preparation of Georgia’s educators.

“Georgia Public School System” means an employment site approved for service-cancellation at a public preschool, elementary, middle, or secondary level school under the authority of a city or county school system Board of Education. For purposes of the HOPE Teacher Scholarship Loan Program, a Georgia Public School System also means a prekindergarten classroom wherein the lead teacher is funded and approved by the Office of School Readiness.

“Georgia Resident” or “Georgia Residency” means an individual or the status of such individual who is a United States citizen or Eligible Non-Citizen and is domiciled in the State of Georgia and meets the in-state Tuition requirements of the governing body of the USG Eligible Postsecondary Institution he or she attends, as specified and limited by these regulations, or meets the criteria of the *Georgia Residency Requirements for State Programs Regulation*, as specified and limited by these regulations, if attending a private Eligible Postsecondary Institution.

“Grace Period” means a period in which the student is unable to find a qualifying position within the twelve (12) months immediately following the student’s completion of their approved teacher education program.

“Home Institution” means an Eligible Postsecondary Institution in which the student is normally enrolled and is in a matriculated status working toward a degree.

“HOPE” means Helping Outstanding Pupils Educationally a State of Georgia student financial aid program that provides non-repayable scholarship and grant assistance to Georgia Residents attending Eligible Postsecondary Institutions in Georgia. The components that comprise HOPE are the HOPE Scholarship Program, HOPE Grant Program, and HOPE GED Grant Program. HOPE is authorized by the Official Code of Georgia Annotated § 20-3-519, funded by Georgia Lottery appropriations, and administered by the Commission in accordance with the *HOPE Scholarship Program Regulations, HOPE Grant Program Regulations, and HOPE GED Grant Program Regulations*.

“Host Institution” means a postsecondary institution a student is temporarily attending as a Transient student.

“Incarcerated” means to be confined by competent public authority or under due legal process. A student is considered Incarcerated if he or she is serving a criminal sentence in a federal, state, or local penitentiary, prison, jail, reformatory, work farm, half-way house, or similar correctional institution (whether operated by the government or a contractor) or is sentenced to home detention.

“Learning Support” means remedial course work provided by a postsecondary institution to a student whose entrance or placement evaluation has identified deficiencies in the student’s academic preparation or readiness for specific core curriculum postsecondary level course work.

“Master’s Degree” means an academic degree conferred by a Graduate school/department of a postsecondary institution upon students who successfully complete at least one year of prescribed Graduate study that is beyond a Baccalaureate Degree, but less than a Specialist Degree or Doctorate Degree.

“Military Personnel” means an active member of the Armed Forces of the United States, including members of the Army, Navy, Air Force, Marine Corps, and Coast Guard. Commissioned officers of the Public Health Service or the National Oceanic and Atmospheric Administration on active duty are also considered to be Military Personnel.

“Postsecondary Cumulative Grade Point Average” means the calculation of those grades earned at the postsecondary level to establish eligibility for the PROMISE Teacher Scholarship Loan Program at the junior and senior years. The Postsecondary Cumulative Grade Point Average is calculated on a traditional 4.00

scale, to the hundredth decimal, without rounding. A traditional 4.00 scale is defined as 4.00 = A+, A, A-, 90.00 or above, 3.00 = B+, B, B-, 80.00 – 89.99, 2.00 = C+, C, C-, 70.00 – 79.99, 1.00 = D+, D, D-, 60.00-69.99 and 0 = F, 59.99 or below.

“Professional Georgia Educator Certificate” means a certificate verifying the student has completed all applicable requirements to qualify for a clear, renewable classification, as determined by the Georgia Professional Standards Commission.

“Satisfactory Academic Progress” means the academic standards required of students by their postsecondary institutions in order to be eligible to receive payment from Federal Title IV Programs, in accordance with Federal Title IV Regulations. The standards must include a qualitative component, such as grades, and a quantitative component with a maximum time frame for completion of a student’s program of study (no longer than 150% of the length of the program).

“Specialist Degree” means an academic degree conferred by a Graduate school/department of a postsecondary institution upon students who successfully complete at least one year of prescribed Graduate study that is beyond a Baccalaureate Degree and Master’s Degree, but less than a Doctorate Degree.

“Transient” means a student is attending a Host Institution and is granted temporary admission for the purpose of completing course work and earning postsecondary credit to transfer back to his or her Home Institution toward a degree.

“Tuition” means the charges to a student for instruction without regard to other fees such as technology, activity, athletic, health, etc.

“Undergraduate” means a student who is in attendance at an Eligible Postsecondary Institution and who is in the process of obtaining a Baccalaureate Degree.

“University System of Georgia” or “USG” means the State of Georgia’s unified system of public colleges and universities, which is governed by the Board of Regents.

“Withdrawal Date” means the date the student withdraws, as determined by the institution. The institution must determine the withdrawal date in accordance with the procedures set forth for determining withdrawal date under the Higher Education Act of 1965, as amended.

III.

**HOPE TEACHER SCHOLARSHIP LOAN PROGRAM REGULATIONS
FOR
ADVANCED DEGREE-SEEKING STUDENTS
IN TEACHER EDUCATION
ATTENDING PUBLIC AND PRIVATE INSTITUTIONS**

A. ELIGIBILITY REQUIREMENTS FOR STUDENTS SEEKING AN ADVANCED DEGREE IN CRITICAL SHORTAGE TEACHING FIELDS

CITIZENSHIP

A student must be a United States citizen or an Eligible Non-Citizen, according to Federal Title IV Programs requirements, for a minimum of 12 consecutive months immediately preceding the first day of classes of the school term for which the HOPE Teacher Scholarship Loan is sought.

GEORGIA RESIDENCY

A student attending an Eligible Postsecondary Institution, which is a unit of the University System of Georgia, meets the Georgia Residency requirements for purposes of the HOPE Teacher Program if he or she meets the requirements to be classified as a Resident of Georgia for in-state tuition under Board of Regents policy for a minimum of 12 consecutive months immediately preceding the first day of classes of the school term for which the HOPE Teacher Scholarship Loan is sought. A student who has received an out-of-state tuition waiver is not considered a Resident of Georgia and therefore is ineligible.

A student attending a private Eligible Postsecondary Institution meets the Georgia Residency requirements for purposes of the HOPE Teacher Program, if he or she meets the requirements to be classified as a Resident of Georgia according to the Georgia Residency Requirements for State Programs Regulations.

ENROLLMENT

1. There is no minimum number of hours of enrollment required for eligibility.
2. A student must be fully admitted into Graduate school/college and into an Advanced Degree teacher education program approved by the Georgia Professional Standards Commission, and be certified by the college of education teacher certification official at the institution to be admitted into an Advanced Degree teacher education program in a critical shortage teaching field leading to advanced certification.
3. The student must complete his or her approved program, obtain a higher level Clear and Renewable Professional Georgia Educator Certificate in the field in which he or she was awarded, and commit to teach in his or her critical shortage field after graduation as an employee in a teaching field in a Georgia Public School System classroom at the preschool, elementary, middle or secondary level within 12 months after graduation.

4. A student who terminates enrollment at an institution, or who is otherwise dropped from enrollment therein by the institution, will not be eligible to continue receiving assistance from the HOPE Teacher Program following receipt of information of such event.

ELIGIBLE STUDENTS

The following individuals are eligible for the HOPE Teacher Program:

1. Teacher's Without a Master's Degree. This includes teachers working in public or accredited private schools that have a Baccalaureate Degree and are seeking an Advanced Degree in their current or in a new critical shortage field.
2. Teachers and Individuals With a Master's or Specialist Degree. This includes:
 - a. Teachers working in public or accredited private schools, and individuals who have a master's degree in a critical shortage field who are seeking a specialist or doctorate degree in their current critical shortage field;
 - b. Teachers working in public or accredited private schools, and individuals who have a master's degree in a non-critical shortage field who are seeking an Advanced Degree in a critical shortage field; and
 - c. Teachers working in public or accredited private schools and individuals who have a specialist degree in a critical shortage field who are seeking a doctorate degree in their current critical shortage field.
3. Georgians With a Baccalaureate Degree Not Currently Teaching or Who Have Not Taught. This includes individuals who have a Baccalaureate Degree who are seeking an Advanced Degree in a critical shortage field.

INELIGIBLE STUDENTS

The following individuals are not eligible for the HOPE Teacher Program:

1. Individuals who already hold an Advanced Degree in a critical shortage field who are seeking an Advanced Degree in a new critical shortage field.
2. Individuals who already hold a doctorate degree recognized by the Georgia Professional Standards Commission as Level 7.

3. Individuals who are currently Incarcerated, or are ineligible for teacher certification due to action by the Georgia Professional Standards Commission.

LENGTH OF SCHOLARSHIP ELIGIBILITY

1. A student may receive HOPE Teacher Program funds up to a maximum of \$10,000 for one approved program of study to be completed within five years beginning with the first term for which funds were awarded. Once a recipient has satisfied the service or cash repayment obligation for their program of study awarded, he or she can reapply for the HOPE Teacher Program up to a maximum of \$10,000 if the applicant continues to meet the eligibility requirements described in Section II.A. of these regulations. Funding for a new HOPE Teacher Program begins with the first term following the date it has been determined that the recipient satisfied their previous HOPE Teacher Program obligation.
2. A student's eligibility for a HOPE Teacher Program expires if he or she has a break-in-enrollment at an Eligible Postsecondary Institution of more than 12 months. In such event, a student is obligated under the "Repayment of Scholarship" conditions in Section II.E. of these regulations.

TRANSIENT STUDENTS

A Transient student may receive payment upon the discretion of the Home Institution and must provide documentation from the college of education at the Home Institution that the credit hours attempted at the Host Institution will count toward the student's program of study at the Home Institution. The Home Institution and Host Institution must have a written agreement, which prohibits payment at the Host Institution and provides the Home Institution with the information necessary to obtain payment from the Authority. The student's HOPE Teacher Program award must be paid through the Home Institution.

TRANSFER STUDENTS

A recipient of the HOPE Teacher Program who transfers to another Eligible Postsecondary Institution must meet all of the same eligibility requirements in order to continue to receive HOPE Teacher Program funds. A recipient must complete an Award Maintenance Application to transfer his or her HOPE Teacher Program funds to another Eligible Postsecondary Institution. Award amounts will not be adjusted if the institution the student transfers to requires additional hours to complete the program of study.

SATISFACTORY ACADEMIC PROGRESS

Recipients of the HOPE Teacher Program are **not** required to meet the institution's Satisfactory Academic Progress policy.

LOSS OF SCHOLARSHIP

If at any time a student fails to meet the requirements for continued eligibility for the HOPE Teacher Program, the student would be obligated under the "Repayment of Scholarship" conditions in Section II.E. of these regulations.

SELECTIVE SERVICE REGISTRATION

A student must meet Federal Title IV Selective Service registration requirements.

DEFAULT AND REFUND

A student must not be in default on a Federal Title IV Programs or State of Georgia educational loan nor owe a refund on a Federal Title IV or State of Georgia student financial aid program. If the student has repaid the defaulted loan or refund in full, he or she is eligible to receive HOPE Teacher Program funds beginning with the term in which repayment was made in full, but not for previous terms.

DRUG-FREE ACT

A student is ineligible if, in accordance with the Drug-Free Postsecondary Education Act of 1990, he or she has been convicted for committing certain felony offenses involving marijuana, controlled substances, or dangerous drugs. A student is ineligible to receive HOPE Teacher Program funds from the date of conviction to the completion of the next academic term.

INCARCERATED INDIVIDUALS

Incarcerated individuals are ineligible to receive HOPE Teacher Program funds.

B. APPLICATION PROCESS

FAFSA APPLICATION

A student is not required to complete the Free Application for Federal Student Aid (FAFSA) in order to apply for the HOPE Teacher Program.

INSTITUTIONAL FINANCIAL AID APPLICATION

An institution may require students to complete the institution's application for financial aid. A student is advised to check with the institution he or she plans to attend for the appropriate forms.

INITIAL HOPE TEACHER APPLICATION PROCESS

1. The application for the HOPE Teacher Program is available on the GAcollege411.
2. An applicant must complete his or her portion of the application and deliver it to the college of education teacher certification official for completion and certification. The application is then forwarded to the financial aid office for completion and certification. The financial aid office sends the completed application directly to the Authority for final determination of eligibility.
3. A student must file the application online or in the institution's financial aid office on or before the last day of the academic term (semester or quarter) or the student's withdrawal date, whichever occurs first, in order to be paid for that academic term. The last day of the academic term is the last day of classes or exams for the institution, whichever occurs later. Supplemental documentation required by the institution or the Authority to support or verify a student's application information may be submitted after the deadline without jeopardizing the student's eligibility.
4. All completed applications will be taken into full consideration and awarded on a first-come, first-served basis.

HOPE TEACHER PROGRAM APPLICATION RENEWAL PROCESS

A student must:

1. Complete an Award Maintenance Application to apply for any unused funds remaining for his or her program of study. Award Maintenance applications will be sent directly from the Authority to eligible recipients after spring term.
2. A renewal applicant must file a Renewal Application before the last day of the academic term or the student's withdrawal date, whichever occurs first, in order to be paid for that academic term.
3. Continue to meet all of the eligibility requirements in Section II.A. of these regulations.

C. ELIGIBLE INSTITUTIONS AND CRITICAL SHORTAGE TEACHING FIELDS

The following institutions currently offer teacher education programs that are approved by the Georgia Professional Standards Commission:

Public

Albany State University
Armstrong Atlantic State University
Augusta State University
Columbus State University
Fort Valley State University
Georgia College and State University
Georgia Southern University
Georgia Southwestern State University
Georgia State University
Kennesaw State University
North Georgia College and State University
State University of West Georgia
University of Georgia
Valdosta State University

Private

Agnes Scott College
Berry College
Brenau University
Clark Atlanta University
Emory University
LaGrange College
Mercer University
Oglethorpe University
Piedmont College
Toccoa Falls College
Wesleyan College

CRITICAL SHORTAGE TEACHING FIELDS

The following are the critical shortage teaching fields approved by the Authority for the HOPE Teacher Scholarship Loan Program for the 2009-2010 Award Year:

Art Education (Grades P-12)

Early Childhood Education (Grades P-5)

Economics Education (Grades 6-12)

English Education (Grades 6-12)

Special Education (Grades P-12)

- Education of Exceptional Children (Special Education) Adapted Curriculum (P-12)
- General Curriculum (P-12)
- General Curriculum/Early Childhood Education (P-5)
- Behavior Disorders (P-12)
- Hearing Impaired (P-12)
- Learning Disabilities (P-12)
- Orthopedically Impaired (P-12)

Foreign Language Education (Grades P-12)

- Spanish
- French

Geography Education (Grades 6-12)

History Education (Grades 6-12)

Mathematics Education (Grades 6-12)

Middle Grades Education (Grades 4-8)

- Math
- Science
- Math & Science
- Language Arts

Music Education (Grades P-12)

Political Science Education (Grades 6-12)

Science Education (Grades 6-12)

- Broad Field Science
- Biology
- Chemistry
- Earth/Space
- Physics

D. DETERMINATION AND NOTIFICATION OF AWARDS

1. An applicant seeking an Advanced Degree must meet all of the eligibility requirements detailed in Section II.A. of these regulations.
2. The maximum award for the HOPE Teacher Program will be based on the number of credit hours necessary for a student to complete his or her program of study. Any other scholarships and grants would be applied first to the student's Cost of Attendance before applying HOPE Teacher Program funds.
3. HOPE Teacher Program funds are awarded to cover an Award Year of four quarters or three semesters. The student may choose to attend any quarter or semester during the Award Year. The institution will disburse the award for each term based on the number of quarter or semester credit hours the student is enrolled. A student is eligible to receive \$125 per semester hour at a public (USG) Eligible Postsecondary Institution, or \$200 per semester hour (\$133 per quarter hour) at a private Eligible Postsecondary Institution.

For example: At a USG institution, if a student enrolls for 12 semester hours for fall term, the student is eligible to receive \$1,500 (\$125 x 12 semester hours). At a private Eligible Postsecondary Institution on the semester system, a student who enrolls for 12 semester hours fall term is eligible to receive \$2,400 (\$200 x 12 semester hours).

4. HOPE Teacher Program funds may be used to cover any part of the student's Cost of Attendance. HOPE Teacher Program funds cannot be used for costs over and above the student's Cost of Attendance.
5. A student awarded a HOPE Teacher Scholarship Loan will receive an award letter and Promissory Note to be signed and notarized acknowledging his or

her service or cash repayment obligation. Awards for each school term will be sent to the financial aid office at the appropriate college or university.

6. All applicants who do not qualify will receive a denial letter from the Authority.

E. REPAYMENT OF SCHOLARSHIP

TEACHING OBLIGATION

All students who are awarded a HOPE Teacher Scholarship Loan will be provided with a Promissory Note when completing the application process. The Promissory Note must be signed and notarized in order to receive HOPE Teacher Program funds.

The general terms and conditions of the Promissory Note are as follows:

1. The student must complete the program for which they were funded and obtain a higher level Clear and Renewable Professional Georgia Educator Certificate in that same field.
2. The student must teach, on a full-time **equivalent** basis, **as certified by an authorized school official**, as an employee in a Georgia Public School System in the critical shortage field for which he or she was funded at the preschool, elementary, middle or secondary level one academic year for each \$2,500 awarded by the HOPE Teacher Program. Recipients must find qualifying employment within twelve (12) months immediately after completing the approved teacher education program.
3. The student must fulfill the teaching obligation within five (5) years after completing the program of study for which funds were awarded. The teaching obligation may be extended only if the student has received a deferment **or forbearance** approved by the Authority. Exceptions qualifying for a deferment **or forbearance** are listed in the "Deferment of Payment" in this Section.
4. The student must provide the Authority, as it requires, evidence of compliance of the teaching obligation.
5. Annual service cancellation will not begin until recipients have fully completed their program of study and obtained a higher-level teaching certificate.

SERVICE DEFAULT

If the student fails to meet the teaching obligation in this Section, or fails to obtain a higher level Professional Georgia Educator Certificate, or if the Authority determines, in its sole discretion, the student is no longer pursuing the program for which the student was awarded, and the HOPE Teacher Program funds were intended, the student shall:

1. Repay in full the amount of the funds received, reduced by the dollar amount that coincides with the years of service that have been performed;
2. Make payments to the Authority, which cover principal and interest. At the time a recipient enters repayment status, the interest rate shall be fixed for the cash repayment term based on the Prime Rate in the Wall Street Journal as of the second day of January of the then-current calendar year, plus one percentage (1%) point. In no event shall the interest rate exceed ten (10%) per annum; and
3. Pay all reasonable collections costs as determined by the Authority.

DEFERMENT OF REPAYMENT

A student may apply for a deferment of repayment under certain conditions listed below.

1. Enrolled for 12 hours of Undergraduate course work, or 6 hours of Graduate course work at a postsecondary institution; or
2. Serving, not in excess of four (4) years, on active duty as Military Personnel; or
3. Temporarily disabled as established by sworn affidavit of a qualified physician satisfactory to the Authority; or
4. Unable to secure employment for a period not to exceed twelve (12) months by reason of the full-time care required by a disabled child of which the student is the legal guardian, a student's spouse, or a student's parent; or
5. The student is still within the Grace Period, which is defined as a period in which the student is unable to find a qualifying position within twelve (12) months immediately following the student's completion of their approved teacher education program.

6. The deferment options available under the Federal Family Education Loan Program or the William D. Ford Federal Direct Loan Program as authorized by Title IV of the Higher Education Act of 1965 as amended.

FORBEARANCE OF REPAYMENT

A student may apply for a forbearance of repayment under certain conditions listed below.

1. The Forbearance options available under the Federal Family Education Loan Program or the William D. Ford Federal Direct Loan Program as authorized by Title IV of the Higher Education Act of 1965 as amended.

To qualify for a deferment or forbearance, a student shall notify the Authority in writing of his or her claim and provide supporting documentation as required by federal law, state law or program regulations.

CANCELLATION OF REPAYMENT

The Authority shall cancel a student's repayment obligation if it determines:

1. On the basis of a sworn affidavit of a qualified physician satisfactory to the Authority, the student is unable to teach on a full-time basis because the student is permanently and totally disabled; or
2. On the basis of a death certificate or other evidence of death that is conclusive under State law, the student has died.

PROMISSORY NOTE

The complete service and cash repayment requirements are provided in the HOPE Teacher Scholarship Loan Promissory Note. For purposes of the service or cash repayment obligations, if any discrepancy exists between the content of these regulations and the HOPE Teacher Scholarship Promissory Loan Note that the student signed, the Promissory Note shall control.

F. PROCEDURES FOR DISBURSING FUNDS

DISBURSEMENT

The Authority will disburse HOPE Teacher Program funds on a quarter-by-quarter or semester-by-semester basis to each Eligible Postsecondary Institution, no earlier than fourteen (14) days before the first day of classes of each term. A student is eligible to receive \$125 per semester hour at eligible public colleges and universities, and \$200 per semester hour (\$133 per quarter

hour) at eligible private colleges and universities. The institution is responsible for verifying enrollment hours and disbursing the correct amount to each student.

AWARD ADJUSTMENTS

An institution may adjust the student's award each school term to reflect the appropriate award amount based on the actual number of hours the student enrolled after the drop/add period. If the award amount needs to be adjusted to a lesser amount, the institution has the authority to reduce the award; however, if the award amount for the school term needs to be increased to a higher award amount than is provided on the award letter from the Authority, the student must request, in writing, the additional award amount for that school term from the Authority. If the student is eligible for an increased award for that school term, the Authority will send an amended award letter to the student for signature. Once the amended award letter has been signed and returned to the Authority, the Authority will send the requested funds to the institution.

REPORT OF AWARDS TO AUTHORITY

1. Monthly or within 30 days of making system decreases in the number of hours or for a full cancellation; the school will remit back to the Authority either by check or by wire with student by student detail, the refund dollar amounts associated with full refunds or partial refunds. Failure to comply with the return of funds may delay future award disbursements.
2. Procedures and Forms will be provided for detailed refunds and wiring instructions.

For example: HOPE Teacher Program funds were awarded for 10 students at a USG institution for fall semester for 12 hours. The Authority disbursed a total of \$15,000 to the institution to cover full awards for 10 students. All 10 students did not receive full awards (three students enrolled six hours, and seven students enrolled three hours). Therefore, the institution actually awarded a total of \$4,875 for fall semester. The \$10,125 difference must be refunded back to the Authority within 30 days either by check or wire with student-by-student detail.

RECONCILIATION

1. The institution must conduct a complete student-by-student Award-Year Reconciliation with the Authority and submit a Reconciliation Certification Form to the Authority by May 15 following the completion of the Award Year.

2. The Authority will provide the institution with a letter to confirm that reconciliation is complete and final for the Award Year.
3. The institution must return to the Authority any HOPE Teacher Program funds not utilized according to the final reconciliation within 30 days of completing the reconciliation process. The institution must have a procedure in place to ensure that the HOPE Teacher Program funds do not go to an unintended third party (i.e. State, institution).

G. RECORD RETENTION

1. An Eligible Postsecondary Institution shall maintain accurate records, books, documents and other evidence concerning the loan, including, but not limited to individual student files for the later of three years after the Award Year in which the aid was awarded; or for such other period as required by an applicable statute, rule, or regulation; or such other time as requested in writing by the Authority.
2. Documentation contained within an individual student file or record, which supports the original determination of a student's eligibility must be retained by the institution and available for review by the Authority on the institution's campus, located within the State of Georgia, for at least three calendar years after the most recent Award Year for which the student received HOPE Teacher Program funds. Institutions are permitted to maintain these documents in an imaged media format. The imaged media format must be capable of reproducing an accurate, legible, and complete copy of the original document.
3. Such documentation may include, but is not limited to, copies of Permanent Resident Alien Cards, Georgia State Income Tax Returns, student financial aid applications and academic transcripts from previous institutions. Documentation regarding a student's eligibility is not limited to files, records, and other information received and maintained by the institution's student financial aid office. Documentation supporting a student's eligibility that is received and maintained by the institution's admissions office, registrars office, business office, and other administrative operations of the institution must be available to the Authority for review. It is the institution's responsibility to resolve any inconsistencies or conflicting information within a student's records, prior to awarding or disbursing funds to the student.
4. An institution may be required to retain student records involved in a program review, audit, or investigation for more than the three-year retention period described above. If the three-year retention period expires before the issue in question is resolved, the institution must continue to retain all associated records until resolution is reached.

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