

Teacher Tuition Assistance and Loan Forgiveness

Oklahoma State Regents for Higher Education

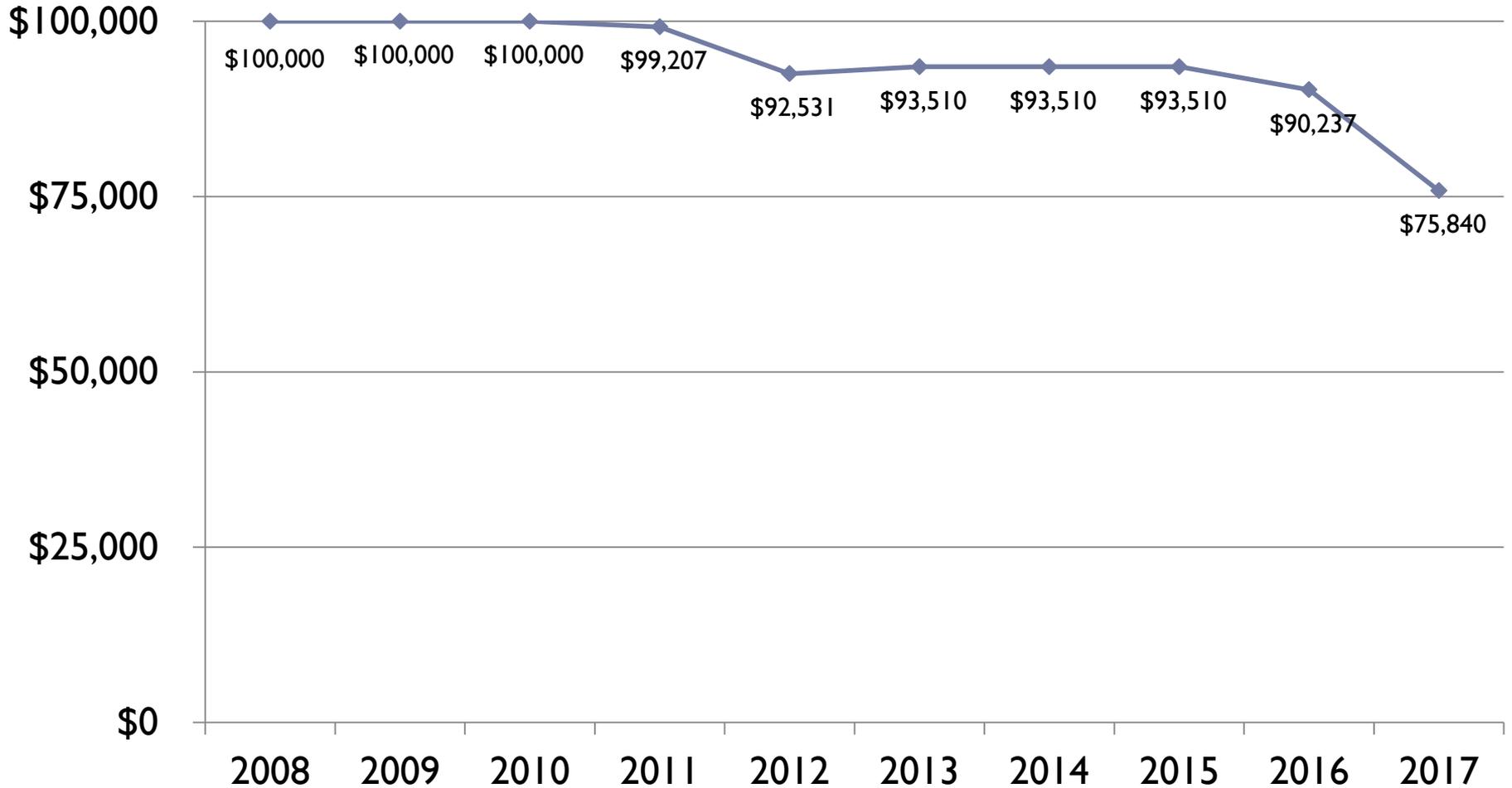
Future Teachers Scholarship

- ▶ Incentive scholarship for critical teacher shortage areas.
- ▶ \$1,500 maximum scholarship.
- ▶ Applicants express intent to teach for at least three years in public schools.
- ▶ FY2017 funding allocation - \$75,840



Future Teachers Scholarship

Funding



Teacher Shortage Employment Incentive Program (TSEIP)

- ▶ Incentive program for teachers in the shortage areas of math and science.
- ▶ Applicants agree to teach math and/or science for five consecutive years in an Oklahoma public school at the secondary level.
- ▶ Successful candidates are reimbursed eligible student loan expenses or an equivalent cash benefit.
- ▶ FY 2017 Appropriations - \$289,683.



Teacher Shortage Employment Incentive Program (TSEIP)

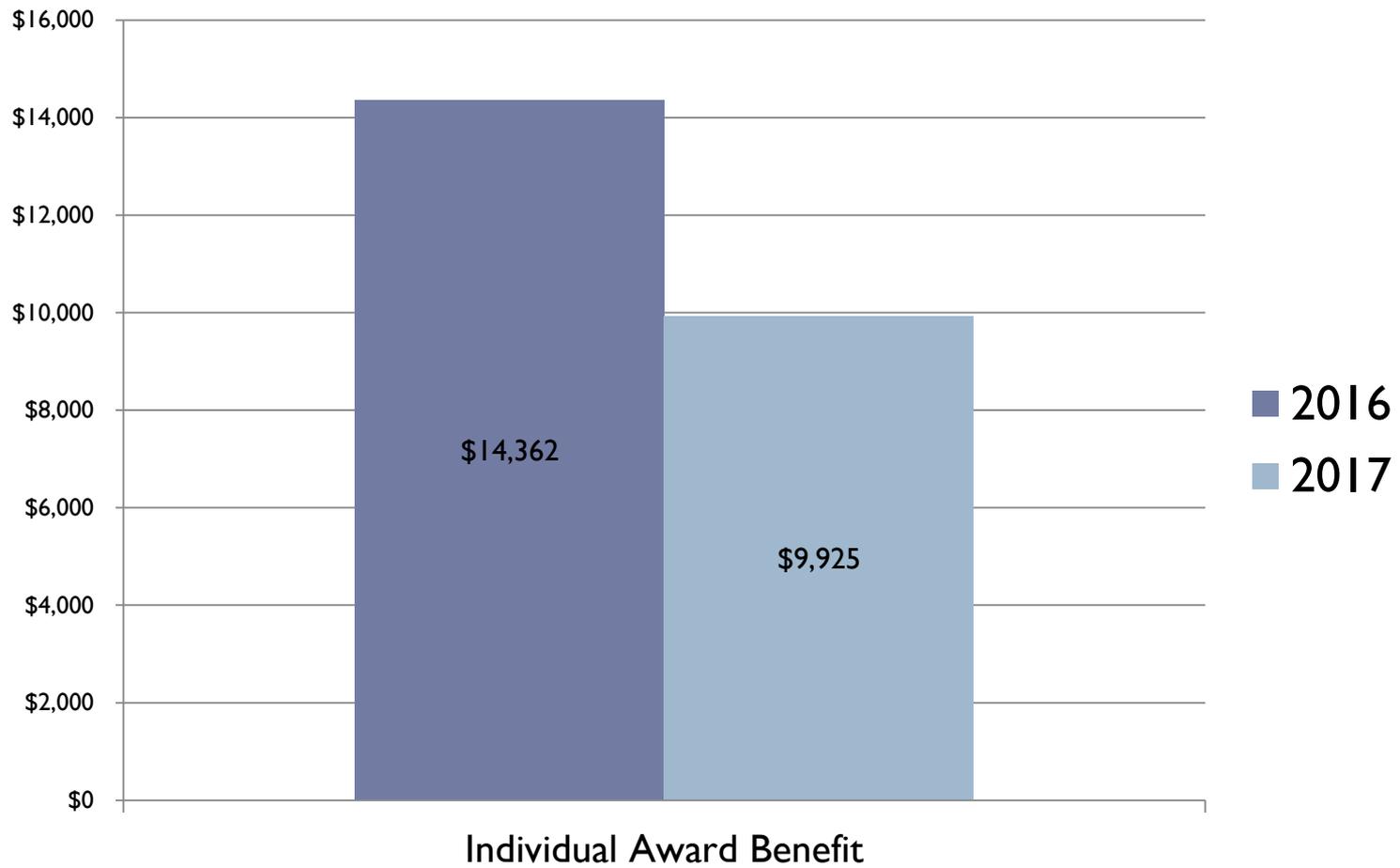
Year	Eligible Recipients	*Individual Award Benefit	Total Amount Paid	State Appropriations Per Fiscal Year
2013	46	\$16,227	\$746,442	\$376,558
2014	26	\$16,936	\$440,336	\$376,558
2015	32	\$17,868	\$571,776	\$376,558
2016	21	\$14,362	\$301,602	\$289,683
2017	-----	**\$9,925	-----	\$289,683

**Award amount based on three times the average annual cost of undergraduate resident tuition and fees for full time enrollment*

***Assuming 60% eligibility*



Teacher Shortage Employment Incentive Program (TSEIP)



Teacher Loan Forgiveness

- ▶ Federal Student Aid Program
- ▶ For Federal Stafford Loans
- ▶ Intended to encourage students to enter and continue in the teaching profession
- ▶ Must teach full-time five complete and consecutive years in certain programs that serve low-income families
- ▶ Depending upon eligibility can qualify for loan forgiveness for \$5,000 or \$17,500



Public Service Loan Forgiveness

- ▶ Federal Student Aid Program
- ▶ For Federal Direct Loans
- ▶ Intended to encourage students to enter and continue work full-time public service jobs.
- ▶ Can qualify for forgiveness of unpaid balance after 120 qualifying payments have been made after October 1, 2007



Teacher Education Assistance for College and Higher Education Grant Program

- ▶ Federal Student Aid Program
- ▶ Referred to as Teach Grant
- ▶ Grants up to \$4,000 per year to students who agree to teach 4 years in certain programs that serve low-income families
- ▶ If service obligation is not completed grant funds will convert into a Direct Unsubsidized Loan that must be repaid

