

## Financial Aid Programs for Arkansas Educators

### Arkansas AmeriCorps Future Teacher Initiative

Participating members working part time as a classified school district employee while earning a bachelor's degree in education are eligible to receive an annual living allowance of up to \$7,200 and an Education Award of up to \$2,362. Local districts recruit and employ members. The Corporation for Community and National Service provides the education award. The program is administrated through the Southeast Arkansas Education Services Cooperative.

**Contact:** Jenny Satterlee • 870.367.4825 • [jenny.satterlee@se2.k12.ar.us](mailto:jenny.satterlee@se2.k12.ar.us)

### Arkansas Geographical Critical Needs Minority Teacher Scholarship

Minority students may receive up to \$1,500 per academic year for four years or the completion of a degree if they agree to teach in the Delta or an area of the state designated as having a critical shortage of teachers by the State Board of Arkansas. State program administered through the University of Arkansas at Pine Bluff.

**Contact:** Linda Harris • 870.575.8256 • [harrisl@uapb.edu](mailto:harrisl@uapb.edu)

### Arkansas EdLoan for Teachers

A special student loan repayment program designed exclusively to make the cost of education for teachers more affordable and rewarding than ever. The interest rate reduction begins on January 1 as long as application was made prior to January 1. The reduction will be granted in increments of one-year ending on December 31. For borrowers whose applications were received after January 1, the interest rate reduction will be granted beginning the date Arkansas EdLoan eligibility is verified and will end December 31 of the calendar year in which the reduced rate has been granted.

**Contact:** Arkansas Student Loan Authority • [www.asla.info](http://www.asla.info)

### Arkansas Workforce Centers

Provides full funding for two years of college and help finding new jobs through self-service labor market information and job seeking databases for qualifying persons.

**Contact:** 1.866.ARWORKS • [www.arworks.org](http://www.arworks.org)

### Federal Perkins Loan Cancellation

Teachers may have up to 100 percent of a federal Perkins Loan discharged (cancelled) for teaching fulltime in a public or nonprofit elementary or secondary school system. Qualifying persons must serve fulltime as 1) a teacher in a school serving students from low-income families; 2) as a special-education teacher, including teachers of infants, toddlers, children, or youth with disabilities; or 3) as a teacher in the fields of mathematics, science, foreign

languages, bilingual education, or in any other field of expertise determined by a state education agency to have a shortage of qualified teachers in that state.

**Contact: Federal Student Aid Information Center • 800.433.3243 • [www.studentaid.ed.gov](http://www.studentaid.ed.gov)**  
(The Non-Traditional Licensure program fee does not qualify for Perkins loan cancellation).

### **Federal Stafford Loan Forgiveness**

The program allows eligible borrowers to receive forgiveness for their outstanding student loan balances on FFEL and Direct Loans. It also allows for forbearance of repayment during the 5-year teaching period leading up to forgiveness. Fulltime elementary and secondary teachers in designated low-income schools may receive up to \$5,000. Fulltime math, science and special education teachers in designated low-income schools may receive up to \$17,500 in loan forgiveness.

**Contact: Federal Student Aid Information Center • 800.433.3243 • [www.studentaid.ed.gov](http://www.studentaid.ed.gov)**  
(The Non-Traditional Licensure program fee does not qualify for Stafford loan forgiveness).

### **Minority Masters Fellows (MMF)**

MMF provides forgivable loans to graduate-level minority students who were recipients of Minority Teachers Scholars Program loans. Recipients may receive a maximum of \$7,500 for one academic year (or up to \$2,500 per summer for a maximum of three summers). Recipients must teach in an Arkansas public school or public institution of higher education for two years after completion of their Masters program. This shall be in addition to any teaching obligation the recipient may have to fulfill based on receipt of MTSP funds. (2008 Applications available February 1, 2008)

**Contact: Arkansas Department of Higher Education • 800.547.8839 • [www.adhe.edu](http://www.adhe.edu)**

### **Minority Teachers Scholars Program (MTSP)**

MTSP provides forgivable loans to undergraduate minority students seeking an initial teacher license. Recipients may receive MTSP for a maximum of four semesters or six trimesters or until requirements for licensure are completed. Recipients may receive \$5,000 per academic year and must teach in an Arkansas public school for five years after completing teacher license requirements. The teaching requirement will be reduced to three years for designated subject and/or geographic shortage areas. (2008 Applications available February 1, 2008)

**Contact: Arkansas Department of Higher Education • 800.547.8839 • [www.adhe.edu](http://www.adhe.edu)**

### **Special Education**

#### **Speech, Hearing and Vision Reimbursement Grants**

For anyone holding a special education teachers' license and interested in pursuing a career in speech, hearing and vision, there is tuition reimbursement.

**Contact: Donna Broyles • 501.682.4222 • [donna.broyles@arkansas.gov](mailto:donna.broyles@arkansas.gov)**

## **State Teacher Assistance Resource (STAR)**

### **STAR Loan Forgiveness (2008 Applications due June 1st)**

STAR provides forgivable loans to students seeking an initial teacher license who commit to teaching in designated subject and/or geographic shortage areas in Arkansas after completion of licensure requirements.

STAR loans are \$3000 to \$6000 per academic year for a maximum of two (2) to three (3) years, depending on the length of the program. Recipients must teach in an Arkansas public school in a designated subject and/or geographic shortage area one (1) year for each year of STAR funding received.

### **STAR Loan Repayment Grant (2008 Applications due May 1st)**

If funds are available, current teachers may receive assistance in repayment of federal student loans in the amount of \$3,000 to \$6,000 per year for a maximum of three years. Applicants must be licensed teachers who graduated from a teacher education program after April 1, 2004, and teach in an Arkansas public school in a designated subject and/or geographic shortage area. STAR Loan Forgiveness recipients are not eligible to apply for STAR Loan Repayment Grant.

**Contact: Arkansas Department of Higher Education • (800) 547-8839 • [www.adhe.edu](http://www.adhe.edu)**

## **Teacher Opportunity Program (TOP)**

### **TOP Dual Licensure-Loan Forgiveness**

TOP provides forgivable loans to current teachers returning to college to receive an additional license in an approved subject shortage area. TOP loans include funding for tuition, mandatory fees, and books. The maximum TOP loan is \$3,000 per academic year for a maximum of three (3) years, with the teacher's school district being responsible for 1/3 of the loan and the Arkansas Department of Higher Education (ADHE) being responsible for 2/3 of the loan. Recipients must teach in an Arkansas public school for three (3) years after completion of their dual license.

### **TOP Reimbursement Grant (Applications due March 1)**

School districts are not required to participate in TOP Dual Licensure-Loan Forgiveness. Therefore, if funds are available, TOP offers tuition reimbursement grants to current teachers unable to participate in TOP Dual Licensure-Loan Forgiveness. Teachers may apply for reimbursement for up to six (6) credit hours per year for college credit courses related to their employment.

**Contact: Arkansas Department of Higher Education • 800.547.8839 • [www.adhe.edu](http://www.adhe.edu)**

## **FOR MORE INFORMATION, PLEASE CONTACT:**

**The Office of Teacher Quality  
Teacher Recruitment and Retention  
501 Woodlane, Suite 220C  
Little Rock, Arkansas 72201  
501-682-5535**