

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

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

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) a special-education teacher, including teachers of infants, toddlers, children, or youth with disabilities; or 3) 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.federalstudentaid.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.federalstudentaid.ed.gov

(The Non-Traditional Licensure program fee does not qualify for Stafford loan forgiveness).

Financial Aid Programs for Arkansas Educators - *continued*

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.

Contact: Arkansas Department of Higher Education * 800.547.8839.

www.adhe.edu

Minority Teachers Scholars Program (MTSF)

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 requirements will be reduced to three years for designated subject and/or geographic shortage areas.

Contact: Arkansas Department of Higher Education * 800.547.8839 *

www.adhe.edu

Special Education

For anyone holding a special education teachers' **Speech, Hearing and Vision Reimbursement Grants** license and interested in pursuing a career in speech, hearing and vision, there is tuition reimbursement.

Contact: Martha Kay Asti * 501.682.4222 * martha.asti@arkansas.gov