



## Financial Aid and Incentives for Teachers

### Arkansas Programs

- [The State Teacher Education Program \(STEP\)](#) provides assistance for eligible teachers with repayment of \$3,000 a year of outstanding federal student loans. The program is for a licensed teacher who teaches in a public school located in a geographical area of the state designated as having a critical shortage of teachers or in a subject matter area designated as having a critical shortage of teachers.
- [The Teacher Opportunity Program \(TOP\)](#) offers tuition reimbursement grants to Arkansas teachers and administrators. Teachers and administrators may apply for reimbursement of out-of-pocket expenses paid for up to six (6) college credit hours completed for each academic year, not to exceed \$3,000.
- **Arkansas Geographical Critical Needs Minority Scholarship** provides financial assistance of up to \$1,500 per academic year to minority students attending any public or private institution of higher education in Arkansas with an approved teacher education program. Application deadlines are November 10 for the spring semester and July 31 for the fall semester. The programs I administered through the University of Arkansas at Pine Bluff, for more information call (870) 575-8058.
- The Arkansas Department of Education provides a support program for teachers who wish to receive the [National Board Certified Teachers \(NBCT\)](#) certification. Information on the changes to NBCT bonuses can be found in [Commissioner Memo LIC-18-011](#).

### Federal Programs

The first step for Federal Financial programs is the completion of the [Free Application for Federal Student Aid \(FAFSA\)](#).

- A [Federal Pell Grant](#), unlike a loan, does not have to be repaid. Pell grants are typically only awarded to undergraduate students. Pell grants are also available for some postbaccalaureate teacher licensure programs that meet specific requirements.
- The [Federal Supplemental Educational Opportunity Grant \(FSEOG\)](#) program is for undergraduates with exceptional financial need. Pell Grant recipients with the lowest expected family contributions (EFCs) will be considered first for a FSEOG. Just like a Pell Grant, the FSEOG does not have to be repaid.

- The [Teacher Education Assistance for College and Higher Education \(TEACH\) Grant Program](#) provides up to \$4,000 a year in grant assistance to students who become teachers in a high-need field or a low-income area. In exchange for the grant, a student must sign an Agreement to Serve as a full-time teacher at certain low-income schools and within certain high-need fields for at least four academic years and within eight years after completing (or ceasing enrollment in) the course of study for which the candidate received a grant.
- A [Direct Stafford Loan](#) is a low-interest subsidized and non-subsidized loan to help eligible students cover the cost of a four-year college or university, community college, or trade, career, or technical school. Students borrow directly from the U.S. Department of Education at participating schools.
- A [Federal Perkins Loan](#) is a low-interest loan for both undergraduate and graduate students with exceptional financial need. A Federal Perkins Loan is made through a school's financial aid office. Your school is your lender and the loan is made with government funds. You must repay this loan to your school.
- [The Stafford Loan Forgiveness Program for Teachers](#) is for individuals who teach full time for five complete and consecutive academic years in certain elementary and secondary schools and educational service agencies that serve low-income families, and meet other qualifications. Teachers may be eligible for forgiveness of up to a combined total of \$17,500 in principal and interest on their Federal Family Education Loan FFEL and/or Direct Loan Program loans.
- The [Public Service Loan Forgiveness Program](#) was created to encourage individuals to enter and continue to work full-time in public service jobs. Only non-defaulted loans made under the William D. Ford Direct Loan Program are eligible for loan forgiveness. Under this program, you may qualify for forgiveness of the remaining balance due on your eligible federal student loans after you have made 120 payments on loans under certain repayment plans while employed full time by certain public service employers.