



Paying for College: A Financial Aid Workshop

Presented by:
South Carolina Student Loan Corp.



Who is South Carolina Student Loan?

- Created in 1973, the South Carolina Student Loan Corporation was created to provide programs of financial assistance to South Carolina students and their families.
- We are a private, nonprofit 501(c)3 Corporation located in Columbia, SC.
- Power:ED is our philanthropy that awards grants to nonprofits and state-based programs that help remove educational barriers for students. To date, Power:Ed has awarded 103 grants totaling over \$5.1M and has impacted an estimated 147,000+ South Carolinians through its grantmaking.



Power:Ed FY 2024–25 Year-in-Review

- Responsive Grantmaking: \$5.1M to 103 nonprofits
- Garnered over 100 news or newsletter stories on grantmaking
- In 2024–25, Power:ED impacted estimated over 147K South Carolina families
- Over 300 new LinkedIn followers
- Power:Ed efforts also extend to supporting workforce development, promoting equity, and driving systemic transformation for the betterment of all South Carolinians.

FALL 2025

\$1,000,000

Awarded in 25 grants

in FY2023-24

to nonprofits boosting
education attainment
and career readiness
in South Carolina

Power:Ed
Create opportunities. Change lives.
Fueled by SC Student Loan

SOUTH CAROLINA
Student Loan

CONFIDENTIAL • SOUTH CAROLINA STUDENT LOAN



Cost of Attendance

COA represents the total estimated expenses necessary to attend an educational institution for a specific academic year.

- Tuition and Fees
- Living Expenses (Varies based on living on-campus, off-campus or commuting from home)
- Meal Plans
- Books and Supplies
- Transportation
- Miscellaneous Expenses
- Loan fees



FAFSA



Federal Student Aid

www.studentaid.gov

- Create a studentaid.gov account also known as FSA ID (both student and at least one parent)
- Must be created at least 3 to 5 days before completing the FAFSA
- Complete the FAFSA

www.collegescorecard.ed.gov

- Search and compare colleges (major, costs, admissions, results, etc.)
- Search fields of study
- Create a school list to meet your needs

Find the right fit

Search and compare colleges: their fields of study, costs, admissions, results, and more.

SEARCH SCHOOLS

SEARCH FIELDS OF STUDY

SHOW ME OPTIONS

Select one or more options to create a list of schools that fit your needs.



Schools Near Me



I Want a Certificate



Most People Get In ⓘ



I Want an Associate's Degree



Most People Graduate ⓘ



I Want a Bachelor's Degree

Find Schools



Completing the FAFSA

What is the FAFSA?

- An application that allows you to apply for federal student aid, which is the largest source of financial aid to help pay for college.

Who should apply?

- Everyone, regardless of income

When should you apply?

- Every year you will attend college
- Release date October 1st, 2025
- FAFSA Deadline June 30th, 2026
- Any corrections or updates must be submitted by September 12, 2026.

Where to apply?

- www.studentaid.gov and click on 'Create Account'
- Be sure to apply for the next academic school year: 2026 – 2027



Federal Student Aid ID

FSA ID replace the PIN and allows you to manage all documents related to Federal Student Aid (FAFSA, Master Promissory Note, applying for repayment plans, completing loan counseling and more).

Who needs to apply for an FSA ID:

- Student
- Parent

You* will need:

- SSN
- Cell phone or
- Email address

***Only one SSN can be connected to a cell phone or email address.**



Federal Programs



Federal Programs

- Pell Grant: \$7,395
- Supplemental Educational Opportunity Grant (SEOG): up to \$4,000 per year
- Iraq and Afghanistan Service Grant: \$7,395
- TEACH Grant: up to \$4,000 per year
 - *Failure to teach requires repayment under terms of an unsubsidized Direct Loan.
- Federal Work Study: paid directly to the student
- Direct Loan – Subsidized/Unsubsidized, Direct Plus Loan & Private Loans



SC Workforce for Industry Needs Scholarship (SC WINS)

- Eligibility Requirements: (Any of 16 SC Technical Colleges)
 - Be a South Carolina resident
 - Be enrolled in an eligible program
 - Meet one of the following criteria:
 - Be employed,
 - Take a financial literacy course offered at the technical college, or
 - Complete 100 hours of voluntary time contributing to a nonprofit or public service organization

What's covered:

- Remaining tuition, fees, and course-related expenses after other scholarships or grants have been applied (up to \$5,000 per academic year)
- Student responsibility:
 - Maintain a 2.0 GPA each academic year



SC Program: Need-Based Grant

Maximum Award:

- Up to \$3,500 annually if enrolled full-time and up to \$1,750 annually if enrolled part-time for a maximum of eight full-time equivalent terms.
- College determines the exact award amount

Eligibility Criteria:

- Must file the FAFSA form
- Must be needs based on the results of the FAFSA (consistent with Pell Grant eligibility)



SC Teaching Fellows Program

To recruit talented high school seniors into the teaching profession and help them develop leadership qualities.

Apply online at: www.cerra.org opens Oct 1.

Up to \$6,000 per year of a maximum of four years.

The Teaching Fellows Program is available at:

- Anderson University
- Charleston Southern University
- Clemson University
- Coastal Carolina University
- College of Charleston
- Columbia College
- Francis Marion University
- Lander University
- Newberry College
- North Greenville University
- USC Aiken
- USC Columbia
- USC Upstate
- Winthrop University



Scholarships



Scholarships Tips & Considerations

1. Civic and Community Organizations
2. Parent's Employer
3. Lemons into Lemonade
4. Institutional Scholarships
5. Continue to search and research while you are in college
6. Small \$\$\$ adds up



Scholarship Search Engines

- **SC Student Loan College Planning Center:**
southcarolina.invitededucation.com

- **CCCF:**
<https://www.yourfoundation.org/grants-scholarships/scholarships/>

- **Going Merry:** www.goingmerry.com
- **Scholarships.com:** www.scholarships.com
- **Fast Web:** <https://www.fastweb.com/>



\$5K College Giveaway

- A random drawing:
 - \$5,000 – Quarterly Drawing
 - Months Drawn:
 - September, December, March, and June
- Go to: scstudentloan.org/noeffort
- College students, High School Juniors, Seniors and their Parents are eligible to enter
- One entry per person every month.

FREE MONEY WITH #NOEFFORT

SOUTH CAROLINA
Student Loan



**Win \$2,500
for College**

Less Debt. Less Stress.

Every month, we'll be giving \$2,500 for college tuition to two winners among eligible high school juniors, seniors, college students, or parents!

And it's not a loan—it's free money. It takes hardly any time to enter, and you can enter once per month. Scan the QR code below or go to scstudentloan.org/noeffort to enter.

Scan the QR code to
learn more or to enter.





Loans



Federal Direct Loan

Made in the student's name

Subsidized Loan

- Must file FAFSA
- Need-Based Loan
- Interest paid by government while in school and grace period
- 6-month grace period prior to repayment
- Interest rate: Fixed 6.39%
- Loan fee: 1.057%

Unsubsidized Loan

- Must file FAFSA
- Not need-based
- Interest NOT paid
- 6-month grace period prior to repayment
- Interest rate: Fixed 6.39%
- Loan fee: 1.057%

Annual Loan Limits (Combination of Subsidized and Unsubsidized):

First Year \$5500

Second Year \$6500

Third Year and up \$7500



Federal Direct PLUS Loan

- Loan Made to the Parent of an Undergraduate Student
- Approval based on creditworthiness (standards relaxed)
- FAFSA normally not required (some schools may require)
- Loan limits cannot exceed 'cost of attendance'
- Payments begin 60 days after final disbursement of the loan or 6 months after the student exits school
- Interest rate: **8.94%*** fixed, unsubsidized
- Fees: **4.228%****
- Your school may provide instructions on how to apply in the award letter

**Starting July 1, 2026, federal PLUS loan borrowing limits will be significantly capped:
Parent PLUS loans will be capped at \$20,000 per year and \$65,000 total per student.**

** Federal Direct PLUS loan interest rate is effective for new loans made on or after 7/1/2025.*

*** Federal Direct PLUS loan origination fees are effective on all Direct PLUS loans first disbursed on or after 10/1/2020.*



In-School Loan

SC Student Loan's Private Loan

A better alternative to Federal Direct PLUS Loans

Students and/or Parents can borrow



Offers:

- Find My Rate: <https://www.scstudentloan.org/undergraduate-loans>
- On-line application with instant decision
- Fixed and variable rates available
- Student rates as low as **6.750%***, Parent rates as low as **5.250%***
- No Application or Origination Fees

Parent Loan: APR rates from 5.253% – 10.079. Low rate shown includes a .25% reduction for bank draft. Rates based on credit and terms.

Undergraduate Loan: APR rates from 6.886% – 12.481%. The APR varies with interest rate, loan amount, and repayment term approved. Low rate shown includes a .25% reduction for bank draft. Rates based on credit and terms.



In-School Loan: CTP

SC Comprehensive Transition Programs (CarolinaLIFE, ClemsonLIFE, REACH Program, LIFE Program, Winthrop Think College Program, & Pacer LIFE)

Benefits:

- Find My Rate before you apply
- On-line application with instant decision
- Fixed and variable rates available
- Parent rates as low as **5.628%***
- No Fees

Families should

- Complete the FAFSA (PELL, FSEO, and Work-Study)
- Check colleges website for institutional scholarships
- Visit thinkcollege.net for scholarships

** APR rates from 5.628% – 9.963. Low rate shown includes a .25% reduction for bank draft. Rates based on credit and terms.*



SC Teachers Loan Program

- SC Residents Only
- Education Majors
- FAFSA not required
- Graduate in the top 40% of high school class
- 2025–2026: SAT score of 1008 (ERW and Math) or ACT score of 18

Loan forgiveness for teaching in a critical geographic and/or subject area in South Carolina

Annual Loan Limits are based on grade level:
Freshman and Sophomores \$2,500 – Juniors and up \$7,500
Cumulative limit \$27,500



BOLD™ Career Pathway

BOLD is different...

- Counseling provided prior to borrowing; mentorship efforts to follow
- Non-credit based
- Fixed rate is based on level of education and employer's needs
- Outcome-driven
- Shared repayment with employers gaining work needs

The Process is Simple (we will guide you through it):

- Contact us for eligibility information
- Sign an agreement with your chosen employer
- Complete the loan application
- Receive your certificate or degree
- Begin work and have your loan forgiven by employer payments!



BOLD™ Career Pathway

Employers:

- AnMed
- Carolina Pines Regional Medical Center
- Commission on Higher Ed (CHE)
- Conway Medical Center
- First Priority EMS
- McLeod Health
- Reidville Fire Department
- Tidelands Health



Follow us on Social Media!!



Facebook



Instagram



Thank you!

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