



July 9, 2002 Meeting Highlights

Please note the following information is intended to be a brief summary of Commission actions and should not be considered as any form of minutes for the referenced meeting.



Commission Approves Scholarship Regulations

With the Legislature's completion of their deliberations on how best to allocate the Lottery proceeds, the Commission is now vested with the responsibility of administering the various financial aid programs funded in whole, or in part, with Lottery proceeds. In all, over \$150 million in state financial aid will be administered by the Commission during the upcoming fiscal year. In order to fulfill its responsibilities, the Commission has adopted several sets of regulations that will allow for the administration of these programs. The regulations provide specific definitions and procedures to be used by institutional financial aid representatives in providing these scholarships and grants to the students.

Regulations were adopted by the Commission for the following programs:

Lottery Tuition Assistance
HOPE Scholarships
LIFE Scholarships
Palmetto Fellows Scholarships

For copies of the respective regulations please use the links provided. Also provided below is a summary of the basic requirements and maximum values of the respective programs. Please contact a financial aid administrator or the Commission offices for more detailed information.



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	Basic Requirements	Maximum Value
Lottery Tuition Assistance	S. C. Resident Taking at least 6 hours File FAFSA	\$468 per Semester (Full Time) \$39 Per Credit Hour (Part Time)
HOPE Scholarship (For Freshman Year only)	3.0 GPA in High School Not receiving LIFE or Palmetto Fellows	\$2,500 per year plus \$150 book allowance
LIFE Scholarship	Two out of following three: -1100 on SAT -3.0 GPA in High School -Top 30% of graduating class	\$4,700 per year plus \$300 book allowance
Palmetto Fellows Scholarship	1200 on SAT 3.5 GPA Cumulative GPA by the end of Junior year Top 5% of Soph. or Jr. class	\$6,700 per year

