



CHAPTER 116

ARTICLE 5 - LOAN FUND FOR PROSPECTIVE COLLEGE TEACHERS

N.C.G.S. § 116-73.

Joint committee for administration of fund; rules and regulations.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	c. 1244, s. 14 — second act in the lineage	21 September 2026, 01:58 UTC	981a267502077db4d51d5c8c - 78cc99ae8014c94af1d9ff10 - f1d6ce604c931fb4

"The Scholarship Loan Fund for Prospective College Teachers" shall be the responsibility of the Board of Governors of the University of North Carolina and the State Board of Education and will be administered by them through a joint committee, "The College Scholarship Loan Committee." This Committee will operate under the following rules and regulations and under such further rules and regulations as the Board of Governors of the University of North Carolina and the State Board of Education shall jointly promulgate.

The nomination of applicants and recommendations of renewals shall be the responsibility of the College Scholarship Loan Committee.

Loans should be made for a single academic year (nine months) with renewal possible for two successive years for students successfully pursuing masters or doctoral programs. Loans shall not exceed two thousand dollars (\$2,000) for single students and three thousand dollars (\$3,000) for married students.

All scholarship loans shall be evidenced by notes, with sufficient sureties, made payable to the State Board of Education, and shall bear interest at the rate of four percent (4%) per annum from and after September 1 following the awarding of the candidate's degree.

Recipients of loans may have them repaid by teaching in a college or other educational institution beyond the high school level in North Carolina upon completion of their masters or doctorate degree program, at the rate of one hundred dollars (\$100.00) per month for each month of such teaching. If a student supported by a loan in this program should fail to so teach in a North Carolina institution, the loan would become repayable to the State, with interest, for that part of the teaching commitment not met, said note to be repaid according to the terms thereof.

Loans for 12 weeks of summer study, carrying stipends not to exceed five hundred dollars (\$500.00) for single and married students, should be available to students who do not plan to attend postgraduate school as

full-time students during the regular academic year. Recipients should be eligible for up to three renewals over a four-year period. The obligation to teach in a North Carolina college or other educational institution, or failing that, to repay the State, shall apply proportionally as indicated above.

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS I
2 ACTS

Amendment lineage

The State prints this history as a single parenthetical at the foot of the section. It is reproduced verbatim in the colophon and unpacked below in order of enactment.

1965		1968		1971
TICK HEIGHT = ACTS IN THAT YEAR		DASHED = RECODIFICATION, NOT AMENDMENT		
Nº	YEAR	ACT	CHARACTER	
01	1965	c. 1148, s. 1	ENACTED	
02	1971	c. 1244, s. 14	AMENDED	

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 116-73 (1971).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

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This is not the official text. The official text is published by the General Assembly of North Carolina.

HISTORY PARENTHETICAL, AS PRINTED BY THE STATE
(1965, c. 1148, s. 1; 1971, c. 1244, s. 14.)

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