BUDGET UNIT BRIEF - FY 2024

Fiscal Services Division July 1, 2023



Ground Floor, State Capitol Building

Des Moines, Iowa 50319

515.281.3566

Teach Iowa Scholars Program

Purpose

The Teach Iowa Scholars Program offers an income bonus or student loan repayment to recent graduates of postsecondary teacher preparation programs who teach in eligible teaching fields at a school district or Area Education Agency for up to five years. Eligible teaching fields are those designated annually as shortage areas by the Department of Education.

Eligibility

To be eligible, teachers must graduate in the top 25.0% of their class within the teacher preparation program and must secure full-time employment for the coming school year with an lowa teaching license or corresponding endorsement. The employment can be at either a local school district or an Area Education Agency but must be in a designated teaching field.

Awards

The maximum annual award is a \$4,000 income bonus or student loan repayment for up to five consecutive years of full-time employment.

If funding is insufficient to make awards to all applicants, the College Student Aid Commission awards funds based on the following priorities:

- Renewals of awards from the previous year.
- Iowa resident status.
- Graduation date by academic year, with the most recent academic year given priority.
- Prioritized eligible teaching fields, as ranked by the Department of Education.
- Prioritized regional needs within eligible teaching fields, as ranked by the Department of Education.
- Date of application.

Funding — Other Sources of Revenue

In 2023 Iowa Acts, <u>Senate File 560</u> (FY 2024 Education Appropriations Act), an appropriation of \$650,000 was made to the Department of Education for the College Student Aid Commission. This appropriation maintains FY 2023 funding.

Related Statutes and Administrative Rules

Iowa Code section <u>261.110</u>
Iowa Administrative Code <u>283—28</u>

More Information

lowa College Student Aid Commission: www.iowacollegeaid.gov/teachiowascholar LSA Staff Contact: Michael Peters (515.281.6934) michael.peters@legis.iowa.gov

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