

NEWS NOTES

Applications Due in May For Scholarship Fund

STAFF REPORT

The Ralph McGill Scholarship Fund is offering scholarships of up to \$2,000 each to students with Southern backgrounds who have completed at least two years of college, according to Jack Tarver, chairman of the scholarship fund.

May 1 is the deadline for submitting applications. Tarver said that a number of scholarships are awarded each year to students who have demonstrated a long-time interest in the news and editorial phase of newspapering.

Scholarships, he said, are limited to young men and women whose roots lie in the South. Applicants must also convince the awards committee that they firmly intend to pursue a career working in daily or weekly newspapers.

Successful applicants will be required to maintain a B average in order to keep the scholarship.

A letter of not more than 500 words telling why the applicant wants a scholarship, an official transcript together with a photograph of the applicant, must accompany each application. Applications also must have a letter of recommendation from a college authority.

Application blanks may be obtained from: The Ralph McGill Scholarship Fund, Box 4689, Atlanta, Ga. 30302.

Educational Loans Help Students and Parents

With fall terms just beginning, some students and parents may need help with educational expenses. If so, they may want to consider student or parent loans available through College Foundation Inc. for enrollment at any eligible college, university, technical or vocational school, said Mary Bland Jones, the communications coordinator for CFI.

College Foundations is the central lender in North Carolina for Stafford Loans, once known as Insured Student Loans; Supplemental Loans for Students; and PLUS Loans to Parents.

The Stafford Loans are awarded based on need, but the supplemental and PLUS loans are not, Jones said.

North Carolina residents may apply, even if they attend college out of state. Out-of-state residents may apply if they attend college in North Carolina.

Stafford Loans are for dependent or independent students in undergraduate, graduate or professional programs of study and are based on financial need. Eligible undergraduate freshman and sophomores may borrow up to \$2,625 per year; undergraduate juniors and seniors, up to \$4,000 per year. The loan maximum for graduate and professional students is \$7,500 per year.

The interest rate on Stafford Loans is 8 percent per year for new borrowers. Repayment of the loan principal does not have to begin until six months after the student graduates or drops below half-time enrollment. Most borrowers have financial need, and they therefore, the federal government will pay the interest until the repayment period, Jones said.

Supplemental Loans for Students are available to the undergraduate independent students and, in some cases, undergraduate students who are dependent, or graduate and professional students, Jones said. These loans are appropriate for students who do not qualify for the interest-subsidized Stafford Loans or need assistance in addition to a Stafford Loan.

Students do not have to demonstrate need in order to qualify for Supplemental Loans for Students. Under this program they may borrow up to \$4,000 per year with limit of \$20,000. Interest is a variable rate set annually. The rate

until June 30 is 10.45 percent.

Students with Supplemental Loans may postpone the required payments on loan principal as long as they are enrolled full-time. They are, however, responsible for paying the interest monthly or sign an agreement authorizing CFI to add the interest to the loan principal, Jones said.

PLUS Loans are for parents of dependent students and are not based on financial need. The interest rate until June 30 is 10.45 percent.

Under the PLUS Loan Programs, parents may borrow up to \$4,000 per year per dependent student, with limit of \$20,000 per student. Parents must show the ability to make the required monthly payments.

Jones said that the advantages of PLUS Loans are: low monthly payments over a long repayment period, cash while the student is enrolled in college, and the opportunity to accelerate payments at any time without penalty.

Repayment on a PLUS Loan begins within 31-60 days of the date the loan is issued, but the

monthly payment may be as low as \$50 per month, depending on the amount and number of loans. The maximum repayment period for each loan is 10 years.

Students and parents can get more information about CFI's loan programs from college financial aid officers of College Foundation Inc., P.O. Box 12100, Raleigh, N.C. 27605.

International Student Scholarship Announced

The seventh annual International student scholarship competition - a nationwide essay competition for international students studying in the United States - is now underway. The International Underwriters/Brokers Inc. sponsors the competition.

First prize is \$1,500 to be used for academic or professional advancement. International Underwriters/Brokers also will award \$350 to the office for International students at the winner's school.

Deadline for the competition is Dec 1. International students interested in entering

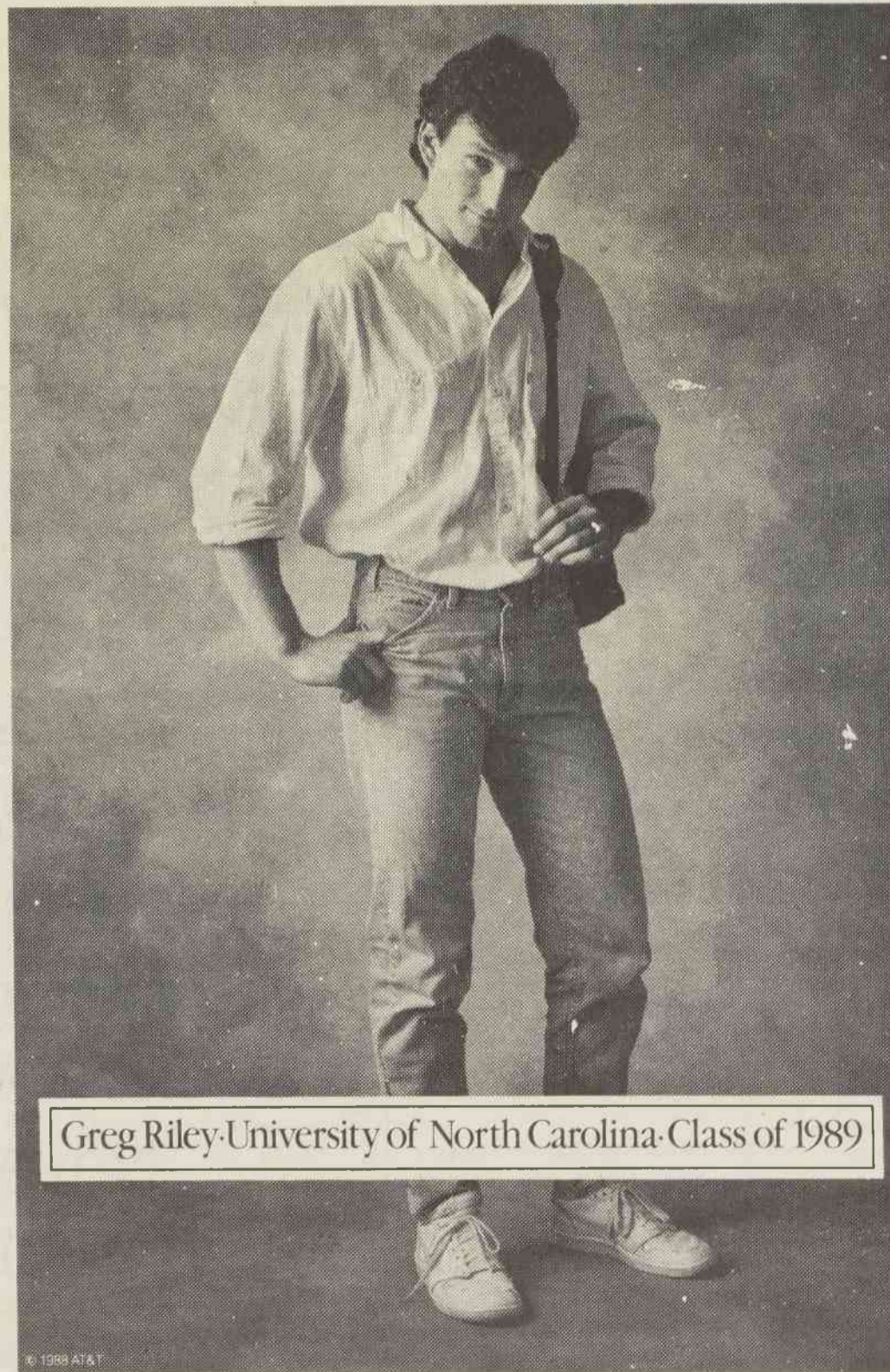
must submit an essay of no more than 1,500 words on this topic:

"Important cross-cultural clues are often found in humor. Compare humor in your country with humor as you find it in America. Include examples of humorous situations resulting from cross-cultural misunderstandings, either in the United States or on your first visit back to your home country?"

Additional scholarships will be awarded to a second-place winner (\$1,000); a third-place winner (\$500); and five honorable mention recipients (\$100 each). The competition is open to all full-time foreign students enrolled in a prescribed degree- or certificate-granting program at an accredited high school, junior college, college or university within the United States. Also eligible are students enrolled in an English training program who plan to pursue higher education in the United States.

For additional information, rules and entry forms write: Essay Competition Coordinator, DSD Communications Ltd, 10805 Parkridge Blvd., Suite 240, Reston, Va. 22091.

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