

§12716. Financial aid

1. Scholarships and campus employment. The board of trustees shall develop and administer programs of scholarships and campus employment for college students. Scholarships must be based on evidence of individual need and worth.

Students selected to receive a scholarship or campus employment must fulfill the following qualifications:

A. Show evidence of the qualifications necessary to complete a course of study successfully and to become a competent worker in an industrial, administrative, technical or trade pursuit; [PL 2017, c. 179, §15 (AMD).]

B. Show demonstrated ability and willingness to support the expenses of education and training; and [PL 1985, c. 695, §11 (NEW).]

C. For scholarship recipients, show demonstrated need of financial assistance to help pay the cost of college attendance or, in the case of on-campus employment programs, demonstrate the ability to benefit from the increased engagement that such programs provide. [PL 2017, c. 179, §15 (AMD).]

[PL 2017, c. 179, §15 (AMD).]

2. National Guard Scholarship Program. Members of the Maine National Guard with over 10 years of continuous service may be awarded scholarships on the basis of their guard membership, not to exceed 3 credit hours or the equivalent each semester. The guard shall select those who are to receive scholarships from among those members eligible for admission to a college. The program shall be administered by the board of trustees.
[PL 1989, c. 443, §52 (AMD).]

3. Loan fund revolving accounts. In compliance with federal regulations, the board of trustees may establish and administer loan fund revolving accounts to provide effective and efficient student loan programs for the colleges. The board of trustees shall adopt rules governing the giving of loans to college students in need of financial aid, repayment plans and other aspects of the loan programs. Each loan fund revolving account authorized and the specific funds associated with it shall be kept in a separate special account and any repayment of loans made from one of these separate special accounts shall be credited to that separate special account for continued use as a loan fund.

[PL 1989, c. 443, §52 (AMD).]

SECTION HISTORY

PL 1985, c. 695, §11 (NEW). PL 1989, c. 443, §52 (AMD). PL 2017, c. 179, §15 (AMD).

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