

(2) AT LEAST 2 RECIPIENTS WHO MEET THE QUALIFICATIONS SPECIFIED UNDER THIS SECTION SHALL BE SELECTED FROM EACH COUNTY OF THE STATE.

(c) (1) The scholarship award shall be in the amount of \$1,600 for use in the next ensuing academic year.

(2) If it is accepted by the eligible student, each award shall be renewable, on an annual basis, for a maximum of 3 years subsequent to the original award if the recipient:

(i) Remains a resident of the State;

(ii) Attends an accredited postsecondary institution in the State;

(iii) Is enrolled as a full-time undergraduate student; and

(iv) Maintains a 3.0 grade average.

(d) (1) A recipient of an award made under this section shall receive an additional \$1,600 for each year in which the recipient is eligible if the recipient:

(i) Enrolls in an approved program of teacher education at an accredited postsecondary institution in the State; and

(ii) Signs an agreement to:

1. Commence employment as a teacher in a public school in the State within 9 months of the completion of undergraduate studies for 1 year for each year that the scholarship was awarded; and

2. Repay the State the additional amounts awarded under this subsection and simple interest equal to the prime rate of interest plus 2 percent if the recipient does not:

A. Complete the teacher education program; and

B. Teach in a public school in the State for a period of 1 year for each year in which the additional amount was awarded.

(2) In consultation with the State Department of Education, the State Scholarship Board shall adopt rules and regulations to waive, for good cause, the repayment of any portion of the additional scholarship awarded under this subsection that is not forgiven if the recipient fails to fulfill