

SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Laws of Maryland read as follows:

Article - Education

18-112.

(A) EXCEPT AS OTHERWISE PROVIDED IN THIS TITLE, REPAYMENT OBLIGATIONS INCURRED BY RECIPIENTS OF STUDENT FINANCIAL ASSISTANCE, SCHOLARSHIPS, GRANTS, OR LOANS ADMINISTERED BY THE COMMISSION UNDER THIS TITLE SHALL BE CALCULATED AT AN INTEREST RATE EQUAL TO AND MATCHING THE INTEREST RATE ESTABLISHED BY THE UNITED STATES DEPARTMENT OF EDUCATION FOR THE FEDERAL STAFFORD LOAN ON THE FIRST DAY OF JULY OF EACH YEAR MINUS 1 PERCENT, WITH INTEREST NOT ACCRUING PRIOR TO NOTIFICATION TO THE COMMISSION OF A RECIPIENT'S GRADUATION OR TERMINATION FROM AN INSTITUTION OF HIGHER EDUCATION.

(B) A RECIPIENT SHALL COMMENCE REPAYMENT OBLIGATIONS INCURRED UNDER THIS TITLE UPON GRADUATION OR TERMINATION FROM AN INSTITUTION OF HIGHER EDUCATION.

SUBTITLE 24. HOPE FOR NONTRADITIONAL STUDENTS - COMMUNITY COLLEGE TRANSFER SCHOLARSHIP PROGRAM.

18-2401.

THERE IS A COMMUNITY COLLEGE TRANSFER SCHOLARSHIP PROGRAM IN THE STATE UNDER WHICH SCHOLARSHIPS ARE AWARDED UNDER THIS SUBTITLE.

18-2402.

A COMMUNITY COLLEGE TRANSFER SCHOLARSHIP AWARDED UNDER THIS SUBTITLE MAY BE USED ONLY AT A 4-YEAR PRIVATE OR PUBLIC INSTITUTION OF HIGHER EDUCATION IN THE STATE.

18-2403.

TO QUALIFY FOR A COMMUNITY COLLEGE TRANSFER SCHOLARSHIP, AN APPLICANT SHALL:

- (1) BE A RESIDENT OF THE STATE;
- (2) BE A STUDENT AT A COMMUNITY COLLEGE IN THE STATE;
- (3) MAINTAIN A CUMULATIVE 3.0 GRADE POINT AVERAGE ON A 4.0 SCALE WHILE A STUDENT AT A COMMUNITY COLLEGE IN THE STATE;
- (4) HAVE COMPLETED AT LEAST 60 CREDITS AT A COMMUNITY COLLEGE IN THE STATE OR HAVE EARNED AN ASSOCIATE'S DEGREE BY THE END OF THE SEMESTER IN WHICH THE APPLICANT PLANS TO TRANSFER;
- (5) BE ACCEPTED FOR ADMISSION IN A DEGREE PROGRAM AT A 4-YEAR PRIVATE OR PUBLIC INSTITUTION OF HIGHER EDUCATION IN THE STATE;