**Section 2762.40 Institutional Procedures**

a) Scholarship Amount

1) In accordance with this subsection (a), the recipient's postsecondary institution shall compute the amount of the scholarship and shall submit a request form.

2) Except as otherwise provided in this subsection (a), scholarships shall be in the amount of $5,000 if the student is enrolled for the full academic year. The maximum scholarship for one semester is $2,500; the maximum scholarship for one quarter is $1,666.67.

3) If a Paul Douglas Teacher Scholarship, when added to the amount the applicant is to receive for the same academic year under Title IV of the Higher Education Act of 1965, as amended (20 U.S.C.A. 1070 11 et seq.), would exceed the applicant's cost of attendance, as defined at Section 472 of the Higher Education Act of 1965, as amended (20 U.S.C.A. 108711), the institution shall take the receipt of the scholarship into account in determining the student's eligibility for other federal financial aid programs. A Paul Douglas Teacher Scholarship shall not be reduced because of the receipt of other federal student assistance.

4) In any academic year in which the recipient accepts financial assistance through the Special Education Teacher Tuition Waiver Program (see: 23 Ill. Adm. Code 2765), DeBolt Teacher Shortage Scholarship Program (see: 23 Ill. Adm. Code 2764), or the Minority Teachers of Illinois Scholarship Program (see: 23 Ill. Adm. Code 2763), the recipient shall not be eligible for scholarship assistance under this Part.

5) A recipient may receive grant assistance under the Monetary Award Program (23 Ill. Adm. Code 2735) only up to the amount by which the recipient's cost of attendance exceeds the amount of the scholarship.

b) Scholarship funds are applicable towards two semesters/three quarters of full-time study within an academic year. Upon receipt of scholarship funds, the institution shall verify that the recipient continues to be enrolled. The institution may then credit scholarship funds to the recipient's account for expenses due and payable. The balance of the scholarship funds shall be released to the recipient. If the recipient withdraws from enrollment, the institution shall return the amount of the scholarship to ISAC for the semester(s) or quarter(s) not attended.

c) Out-of-state institutions that are eligible to participate in Title IV federal student financial aid programs need not execute a Program Participation Agreement with ISAC to receive funds on behalf of recipients.