

§ 116-209.28. Administration of scholarships previously awarded by the Principal Fellows Program.

(a) The Authority shall, as of July 1, 2021, administer all outstanding scholarship loans previously awarded by the former North Carolina Principal Fellows Commission and subject to repayment under the former Principal Fellows Program administered pursuant to Article 5C of this Chapter.

(b) All funds received by the Authority in association with its administration of the Principal Fellows Program, including all funds received as repayment of scholarship loans and all interest earned on these funds, shall be deposited into the North Carolina Principal Fellows and TP3 Trust Fund established in G.S. 116-74.41B. (2019-60, s. 1(v).)