TUITION EXCHANGE (TE) QUESTION AND ANSWER INFORMATION SHEET FOR IOTA EMPLOYEES

Q. Who is eligible to apply for a Tuition Exchange Scholarship (TES)?

A. Put your college eligibility requirements here.

Q. What are my chances of being certified eligible by MY COLLEGE for TE consideration?

A. There is no guarantee. The TE program is not a MY COLLEGE benefit, so you are not automatically eligible to receive it. However, MY COLLEGE certified all applications received for the 20XX-20XX school year. For 20XX-20XX, we expect all applicants will be certified eligible.

Q. How does my dependent child become eligible for a TE Scholarship?

A. There are three steps in the process. First, the employee submits a TE application to MY COLLEGE TE Liaison Officer at the Student Aid and Family Finance Office who will determine if the employee’s dependent child is TE eligible (this process is called certification). Second, the employee’s dependent child applies for admission to one or more TE participating colleges. And, third, when the dependent child is admitted, the participating college determines whether or not a TE Scholarship is awarded.

Q. What are my chances that the TE college will award my dependent child a scholarship once eligible?

A. It depends on the participating TE college’s policies and procedures, and the number of scholarships it has available. Last year, TE colleges that were new to TE, or were very large TE institutions, were more likely to offer a TE Scholarship. Also, if the number of TE applicants to a particular TE college is small, chances will be better to get an award.

Q. When should I apply?

A. You should apply no later than the earliest college admission deadline at the colleges that your dependent child are considering. For the 20XX-20XX school year, MY COLLEGE’s priority deadline is LIST YOUR DATE HERE. TE applications will be accepted after that date and certified on a space available basis.

Q. What is the value of a TE Scholarship?

A. For 20XX-20XX, TE colleges are required to cover at least $Enter Actual Award amount of their charged tuition (this is called minimum "set rate" value). If the tuition is higher, the participating TE college may offer a TE Scholarship covering all or some of the remaining tuition cost. Each year the Tuition Exchange Board of Directors establishes the set rate value amount based on a weighted average of all participating TE college tuitions. This means that the set rate value could change each year.

Q. What is the cost, if any, to the employee for a dependent child receiving a TE Scholarship?

A. The employee pays an annual administrative fee charged by the Tuition Exchange. Enter your guidelines here.

Q. What happens if a large number of MY COLLEGE employees apply for TE for the same school year?

A. When MY COLLEGE has a limited number of TE spots available, a weighted lottery is used to randomly rank order all MY COLLEGE applicants. The number of chances an employee has in the lottery is based on their years of consecutive full-time employment at MY College (and is counted in fiscal years). When the ranking has been determined, TE eligibility is certified (step 1) for employees by lottery ranking equal to the number of TE spots available. The remaining applicants are placed on a wait list and will move up, as spots become available. NOTE: For 20XX-20XX TE applicants, we anticipate there will be enough TE spots for all applicants and the lottery would be unnecessary.

Q. What happens if too many students apply for TE at a particular TE college?

A. Each participating TE college determines whom they will accept (step 2), and how many students will be offered a TE Scholarship (step 3). The criteria used could include but is not limited to SAT scores, class rank, teacher recommendations, activities, financial need, and employee length of service.

Q. How were MY COLLEGE TE policies and procedures developed?

A. An advisory committee established the original guidelines with approval by the College’s committee structure and President’s Staff. Although TE is not part of MY COLLEGE’s benefit package, the advisory committee felt the TE program should be consistent with other college-administered offerings.

Q. Who administers MY COLLEGE’s TE program?

A. The Associate Dean and Director of Student Aid and Family Finance acts as the Tuition Exchange Liaison Officer responsible for the administration of the program on a daily basis. Human Resources is responsible for maintaining MY COLLEGE’s TE policies.

Q. Is there anything else I should know about TE?

A. It is a good idea to apply for financial aid at the same time the admission application is filed just in case the participating TE college does not offer a TE Scholarship. If the student waits to find out if a TES is offered before applying for aid, it may be too late to apply for the participating college’s grant aid. Also, even if a TE Scholarship is offered, the student may still need financial assistance beyond the TE Scholarship.

Q. Where can I get more information about TE?

A. Connect to the Internet [www.tuitionexchange.org](http://www.tuitionexchange.org) to review a current list of participating TE institutions. If you have questions about TE at another college, contact the Admissions Office at that college. If you have more questions about TE in general, contact us at ADD WHATEVER CONTACT INFORMATION IS BEST HERE.

June, 2015