Information sheet for prospective Iota College Students

Iota College Tuition Exchange (TE) frequently asked questions

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

A. You are eligible to apply for a TES if you have a parent who is employed at a Tuition Exchange institution (referred to as the host institution) and the host institution certifies your eligibility for TE consideration. The TE Liaison Officer (TELO) at the host institution must electronically submits the TE Certification form to Iota College.

**Q. How many students apply for and receive a TES annually at Iota College?**

A. Iota College had approximately 132 freshman TE applicant inquiries for the Class of 2017. Of these inquiries, 39 students were accepted for admission and 19 of these 39 students were offered a TES. Six freshman are expected to enroll for fall 2013 with a TES.

**Q. How is the TES determined?**

A. At Iota College, there are two rounds of competition for the TES. A student must first be admitted to Iota College. The second round of competition is for the TES itself. TE applicants typically have stronger academic and co-curricular credentials and are admitted at a higher percentage than non-TE applicants. This impacts the competitiveness of the TES. TES awards are based on your academic record as evidenced by a review of your admission application.

**Q. When should I apply for the TES?**

A. You should apply no later than the admission deadline for the individual admission plan you are using, i.e. November 15 for Early Decision I, January 15 for Early Decision II, and January 15 for Regular Decision Admission Plan. This means you must complete and send the admission application by the deadline, and your TE Liaison Officer needs to submit the TE Certification Form to Iota College by the deadline. It is important that you share this information with your TELO

**Q. Do I have to apply for financial aid in general in order to be considered for a TES?**

A. No, you are not required to apply for need-based financial aid at Iota College in order to be considered for a TES. If you are only applying for a TES, you should leave the box indicating you intend to apply for financial aid blank on the admission application. It is not necessary to complete the financial aid application forms (FAFSA and CSS Financial Aid PROFILE).

**Q. When will I know if I am awarded a TES?**

A. All TES notifications are mailed by the end of March. In rare situations, a student may be admitted to Iota College but placed on a TES waiting list. If this occurs, Iota College will do its best to notify any waitlisted TES applicants of the final decision no later than the freshman enrollment deposit due date.

**Q. If I apply for Early Decision (ED) Admission and TE, will I have a better chance to be offered a TES and find out sooner?**

A. In general, ED admission does not improve one’s chances. Only those ED applicants with the strongest of academic record may receive a TES notification at the time of ED admission. Otherwise, a final TES notification is sent by the end of March.

**Q. Will I be able to know about receiving a TES at the time I am accepted under the Early Decision (ED) Admission plan? I cannot enroll at Iota College without a TES?**

A. If this is your situation, it is recommend that you apply for Regular Decision Admission. Typically, ED applicants are not notified of TES eligibility until after their enrollment deadline.

**Q. What is the value of a TE Scholarship?**

A. Iota College participates at the minimum "set rate" tuition value level. For 2014-2015, the Iota College TES is worth $32,500. Each year the TE Board of Directors establishes the minimum set rate value amount based on a weighted average of all participating TE school tuitions. This means that the set rate value can change annually. Typically, that means a modest increase in value.

**Q. What is the relationship between the TES and Iota College’s tuition and total costs?**

A. Iota College’s TES value is generally about 70% of the actual tuition cost or about 50% of the total cost including tuition, fees, room, board and estimated amounts for books, travel and personal expenses. For example, in 2013-2014, the TES of $31,500 represented 70% of our tuition cost ($44,820) or 52% of our total cost ($60,750).

**Q. Are there any special conditions attached to a TES?**

A. Once a student is provided with the TES, Iota College will continue it to a maximum of eight (8) consecutive semesters.

The recipient must meet Iota College’s standards of academic performance and personal conduct, and is certified eligible by his/her host institution. An Iota College TES can be applied to any on or off campus program of study that carries the Iota College tuition charge. If a TES student is not in attendance in an Iota College tuition-charging program for longer than one semester, the student will lose the TES and will need to reapply and re-compete to receive any future TES funding.

**Q. If I am not a successful freshman candidate to receive a TES, can I re-apply as an upperclassman for a TES?**

A. Yes, you can re-apply. However, preference is given to first time, first year applicants.

**Q. Are transfer applicants eligible to apply for a TES?**

A. Yes, however, it is rare that a transfer student is offered the TES.

**Q. Who administers Iota College’s TE program?**

A. the Associate Director of Financial Aid acts as Iota College’s Tuition Exchange Liaison Officer and is responsible for the daily administration of the program.

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

A. It is always a good idea to apply for federal, state and institutional financial aid at the same time you file your admission application, if financial aid is necessary for your enrollment. If you wait to find out if a TES is offered before applying for aid, it will be too late to apply for and receive Iota College grant aid. In general, Iota College grant assistance is awarded on the basis of financial need.

**Q. Where can I get more information about TE?**

A. Contact the TE Liaison Officer at the host institution (where your parent is employed) or visit www.tuitionexchange.org for general information. If you have specific questions about Iota College’s TES, contact the Financial Aid Office, Iota College, My Town, NE 12345 or by email at TELO@iotacollege.edu or on the web at www.IotaCollege.edu