

# **CENTRE COLLEGE**

## **Tuition Exchange Program**

### **What is it?**

Tuition Exchange (TE) program is a national scholarship exchange program for institutions of higher education and it is coordinated by the Tuition Exchange, Inc., which was founded over 50 years ago. TE scholarships serve as an extension to the tuition remission program (attendance at Centre), Associated Colleges of the South tuition exchange program, KY State college/university program, and KY Post Secondary Technical Colleges that Centre College offers its employees. Currently, Tuition Exchange, Inc. has over 600 member colleges and universities in 47 states. On average, 6,000 scholarships are awarded annually.

### **Is this an employment benefit?**

No. The tuition exchange program is a scholarship not an employment benefit. There is not a guarantee that a dependent will receive a scholarship.

### **Who is eligible?**

A maximum number of two dependents of employees who have completed five years of continuous employment with Centre College in a regular full-time position (Faculty members who teach a minimum of six (6) courses, or an equivalent combination of courses and duties, and staff who work a minimum regular schedule of 35 hours per week). The family member whose employment conveyed eligibility for a TE scholarship must remain employed in a regular full-time status for continuation of the scholarship. Dependent is defined as any legal child (biological, adopted, stepchild, etc.) who is claimed as a dependent on the employee's federal income tax return. The dependent child must not reach 23 years of age during the academic year.

Scholarships are limited to students who are pursuing their undergraduate degree. Students, who are being considered for a scholarship, must meet the eligibility and admission requirements of the host institution. For continuation of the scholarship, students must also comply with the host institution's standards for academic performance and personal conduct.

### **What does the scholarship cover?**

TE scholarships are awarded to individuals for eight semesters. TE scholarships normally cover full tuition, but not special fees, course overloads, or room and board charges. Centre College will reduce its TE scholarships by the amount of federal, state, and institutional grants awarded to the student, regardless of financial need.

The requirement that TE scholarships provide full tuition has one exception. Members of TE that charge very high tuition are permitted to value TE scholarships at a figure less than their full tuition, but not less than an amount set annually by the Tuition Exchange, Inc. Board of Directors. For 2012--2013, that amount is \$31,000.

(Note: *Undergraduate TE scholarships are not taxable.*)

## How do I apply?

First of all, the dependent must go through the normal application/admission process to the college or university he/she desires to attend with the use of the tuition exchange scholarship.

- **STEP ONE:** Twelve months before you plan to enroll in college, contact the TE liaison officer to confirm that you are eligible and that the institution's program is operating without restrictions. (The Director of Human Resources & Administrative Services at Centre College serves the role as the liaison officer.) The liaison officer will prepare and submit the TE Application / Certification Form to the liaison officers at the institutions to which you decide to apply. All applications must be submitted by **December 1** to be considered for the fall term of the following year.
- **STEP TWO:** The liaison officers at the institutions to which you apply should notify you that your application has been received. If you are admitted by an institution, but have had no response to your application by March 30, ask the liaison officer at your campus to inquire about its status.
- **STEP THREE:** The notification of your acceptance specifies your scholarship's value. Be sure you understand any other charges for which you may be responsible, as well as any requirements you must meet to maintain your scholarship through graduation.
- **STEP FOUR:** Notify your TE liaison officer if you accept the TE scholarship and enroll, and report the status of your enrollment each fall semester. If you decide to withdraw or transfer to another institution, notify both liaison officers promptly. **Please be aware that if your son/daughter accepts the scholarship—two semesters (up front) are charged against their total of eight (8) semesters of tuition benefit.**

## How many scholarships can Centre award and are there any limitations?

It is difficult to estimate the number of scholarships that can be awarded on an annual basis because several factors play a role in the decision. The most important factor is the import/export balance. Centre College may have to limit the number of TE scholarships it offers in order to maintain the required balance between the number of students it sends out and the number it brings in. Exports cannot exceed imports by 60% over a five year period (e.g., 8 exports and 5 imports would constitute violation of the 60% rule). The number of students Centre may export into the tuition exchange program each year is dictated by Tuition Exchange Inc. Therefore, if Centre College has more requests for export scholarships than it can offer, then first priority will be granted to dependents of employees with the most years of service. If a scholarship is not accepted, it will be awarded to the next eligible applicant based on years of service.

TE scholarships are also competitive. Applicants must first meet all regular admittance requirements of the college or university to which they have applied. Only then may an applicant be considered for a TE scholarship. Competitive institutions may receive more applications from qualified students than they can accept (i.e., certain colleges and universities may have established limits as to the number of TE students it can import). These institutions take additional steps to select among qualified candidates, based on higher academic standards. To avoid disappointment, apply early and apply to one or two less competitive institutions as well as to your first choice.

### **What is the role of Tuition Exchange, Inc.?**

Tuition Exchange, Inc. records exchange scholarships, enrolls interested colleges and universities as members of the network, prepares and distributes membership lists, and develops, and implements policies that promote balanced exchanges. Tuition exchange scholarships are granted by member institutions, not by Tuition Exchange, Inc.