

TUITION EXCHANGE (TE) QUESTION AND ANSWER INFORMATION SHEET

For Hobart and William Smith Faculty and Non-Union Administrative Staff

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

- A.** Full-time faculty and staff who have completed 1 year of full-time employment are eligible to apply for TE participation on behalf of their dependent(s). If you have any questions regarding your eligibility, please contact the Human Resources Office.

Q. What are my chances of being certified eligible by Hobart and William Smith Colleges for TE consideration?

- A.** All employees who meet the eligibility criteria for the benefit will be certified by Hobart and William Smith Colleges.

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

- A.** There are four steps in the process.
- 1) The employee submits a *Tuition Exchange Request Form* to the HWS Human Resources Office who will determine if the employee's dependent is TE eligible.
 - 2) Human Resources will forward the certified TE Request Form to the Office of Financial Aid for the application to be submitted to the school(s) listed by the dependent.
 - 3) The employee's dependent must submit a separate application for admission to the participating TE school(s).
 - 4) When the dependent is admitted, the participating school determines whether or not a TE Scholarship is awarded.

Q. Is a TE Scholarship guaranteed to all eligible employees?

- A.** No, family members eligible for TE Scholarships are not guaranteed an award. It depends on the participating TE college's policies and procedures, and the number of scholarships they have available. Scholarships are not fringe benefits; they are competitive awards. Even if you and your family are eligible to apply for an award, you may not receive an award because each institution is obligated to maintain a balance between students sent on exchange (exports) and students received on the exchange (imports).

Q. How competitive is the admissions process?

- A.** Tuition Exchange Scholarships are competitive. In addition to meeting the admissions requirements some member institutions have established criteria such as higher academic standards or limit awards to just a few new students each year. To avoid disappointment, file your application early and apply to one or two schools that offer scholarships, as well as your first choice.

Q. When should I apply?

- A.** Approximately 12 months before you plan to use the TE program, contact the HWS Office of Financial Aid to initiate the process. Approval as an eligible employee must be provided by the Human Resources Office.

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Q. What is the value of a TE Scholarship?

- A.** For 2013-2014, TE colleges are required to cover at least full tuition or \$31,500 of their charged tuition (this is called minimum “set rate” value), whichever is less. If the tuition is higher, the participating TE college may offer room and/or board in addition to the tuition benefit. 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. How many semesters does the scholarship cover?

- A.** Scholarships cover four years or eight semesters of full-time undergraduate education.

Q. What must a student do to retain the scholarship?

- A.** Students must meet the institution’s standards for academic performance and personal conduct. The family member whose employment conveyed eligibility for the scholarship must continue to meet the employing institution’s eligibility criteria. A *Tuition Exchange Request Form* must be submitted each academic year for recertification.

Q. Can my dependent receive a TE Scholarship and a Tuition Grant at the same time?

- A.** Your dependent is eligible to receive either the TE Scholarship or the Tuition Grant within a given semester but not both at the same time. There is a limit of eight total semesters of usage combined in both programs.

Q. Who administers Hobart and William Smith Colleges’ TE program?

- A.** The Assistant Director of Financial Aid acts as the Tuition Exchange Liaison Officer responsible for the administration of the program on a daily basis. The Human Resources Office is responsible for maintaining eligibility to receive the employee benefit and also oversees both the Tuition Grant and Tuition Remission programs.

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 TE Scholarship is offered before applying for aid, it will 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 online to www.tuitionexchange.org to review a current list of participating TE institutions. If you have questions about TE at another college, contact the Liaison Officer at that college. If you have more questions about TE in general, contact the Office of Financial Aid at 315-781-3315 or email finaid@hws.edu.