



Student
Financial Services

Tuition Exchange Program Guidelines for Applicants from Member Institutions

Iona College participates in the Tuition Exchange program according to the following policies and guidelines.

1. What is the Tuition Exchange Program?

The Tuition Exchange Program (TE) provides the opportunity for eligible dependent children of college employees to receive undergraduate scholarships at participating member institutions. Currently there are over 600 member institutions. A list of member institutions is available at TE's website, www.tuitionexchange.org.

2. How does the Tuition Exchange Program work?

The TE program is a scholarship program, not a fringe benefit for employees. Each member institution develops its own guidelines and policies. Member institutions are required to maintain an approximate exchange balance for the number of students receiving TE scholarships at other institutions (exports) and the number of students awarded TE scholarships by the host institution (imports). The receiving institution grants the scholarship, and some are very competitive. A TE liaison officer is appointed by each member institution to coordinate and implement the program.

3. How many Tuition Exchange scholarships are available each year?

The number of available scholarships each year will be determined by the balance of imports and exports. Iona invites applicants from TE member institutions to be considered for admission to Iona and TE scholarships at Iona (imports).

4. Who may apply for an Iona Tuition Exchange scholarship?

Dependent children of parents who are employed at a Tuition Exchange institution, with that institution certifying eligibility for Tuition Exchange consideration, may apply for a Tuition Exchange scholarship at Iona College.

5. How does an applicant apply for a TE scholarship?

Applicants must contact the TE liaison officer at the member institution where his/her parent is an eligible employee. If the applicant is accepted by that institution to be sponsored for a TE scholarship, the liaison officer will prepare and submit the Application/Certification Form to Iona's liaison officer.

6. What is the application deadline?

In the fall of each year, eligible children of employees from member institutions should submit their applications for admission to Iona College and for available Iona TE scholarships. Applicants will usually receive notification by April 1st, and should respond by May 1st.

7. What are the guidelines for admission to Iona College as a TE scholar?

Selection of applicants from member institutions to attend Iona College will be based on the same criteria and academic requirements in place for all other applicants to Undergraduate Day programs at the College. If there are more accepted applicants than can be accommodated in the TE scholarship program, priority for accepted applicants will be based on Iona's academic index for admission. All applicants will be required to file for federal and state financial aid.

8. Which Iona College programs will be available to TE scholars?

At Iona College, TE scholarships will be limited to full-time undergraduate study only. A full-time semester load will normally be 12-18 credits each semester. The following sessions and programs are excluded from this scholarship: study abroad, second undergraduate degree, graduate studies, part-time studies, non-degree studies, winter session, summer session.

9. What is the amount of scholarship award at Iona?

On a yearly basis, the maximum amount of scholarship funds awarded to eligible applicants from member colleges and universities will be the same as the basic tuition at Iona College for the academic year of the award, currently \$33,124 less federal and state aid. No additional funds for housing, board, or fees will be awarded.

10. What is the length of scholarship at Iona?

The TE scholarship award will be made for one (1) year (two semesters) of full-time study, renewable each year for a maximum of four (4) years (eight semesters) of full-time, continuous study.

11. What are the criteria for renewals?

First year recipients of an Iona Tuition Exchange scholarship must have their college transcript reviewed by Iona's liaison officer at the end of the academic year in order to be eligible to continue to receive the scholarship for the following academic year. Each year, the student must meet the standards of academic performance (as described in Iona's *Undergraduate Catalog*), including a required minimum cumulative GPA of 2.0, and the standards of personal conduct (as described in Iona's *Student Handbook*).

Note: Iona College reserves the right to modify or amend these guidelines at any time. Iona College also reserves the right to terminate its participation in the Tuition Exchange, Inc. program.

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