



Skidmore College Tuition Exchange (TE) Questions and Answers Info Sheet for Skidmore Employees

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

A. Full-time faculty and staff (and employees holding shared appointments), who have completed three years of consecutive full-time employment, are eligible to apply for TE participation on behalf of their dependent children. For more details concerning who a dependent is, see <https://www.skidmore.edu/benefits/summary/tuition/tuition-exchange-program.php> and/or contact Human Resources.

Q. Are all eligible dependents certified by Skidmore for TE consideration or does Skidmore use seniority and/or a lottery system?

A. Throughout the history of the TE Program at Skidmore, all eligible employee dependents have been certified by Skidmore. For TE applications submitted for the 2020-2021 academic year, Skidmore anticipates the same.

Q. How does one apply for TE?

A. Families begin the process by completing the on-line application process called the EZ application. Go to www.tuitionexchange.org. Under "Families", select Online Application. Scroll down to continue to continue to application. Questions concerning your eligibility as an employee for this benefit, should be made *prior* to completing the EZ app by contacting Skidmore's Human Resources Office. Once you "submit application", the EZ app is shared with Skidmore's TELO who reviews and confirms eligibility with Human Resources at Skidmore. Assuming the employee meets Skidmore's guidelines for TE eligibility, the TE Liaison will certify the EZ app and the schools listed on the app will receive the TE application. Simultaneously, the student should be completing his/her admission applications and any required financial aid applications.

At this point, the importing schools take over the EZ application review process.. The importing schools will notify the exporting TELO, Skidmore employee and student applicant once the Tuition Exchange decision has been made using the email addresses entered on the TE EZ app. This usually occurs in the spring.

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 TE scholarships it has available. TE can be highly competitive at some institutions. It is recommended that you "conduct a school search" on TE's website to get a better feel for an institution's TE school profile. From www.tuitionexchange.org, select "Families", select "Tuition Exchange School Search". For more specific questions on a particular school's TE program, contact the TELO at the importing institution.

Q. When should I apply?

A. You should apply no later than the earliest college admission deadline of the colleges that your dependent child is considering. For academic year 2019-2020 applications, Skidmore's priority deadline is December 1, 2019. 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 2020-2021, TE colleges are required to cover at least \$38,000 of their charged tuition. This is called the minimum "set rate" value. If the tuition is higher, the participating TE college may offer a TES covering all or some of the remaining tuition cost. If the tuition is lower, the participating TE college may reduce the TES by federal, state and/or institutional scholarships. Each year the Tuition Exchange Board of Directors establishes the set rate value amount based on a weighted average of all participating TE

Q. What is the cost to the employee for a dependent student receiving a TES?
A. The employee pays an annual administrative fee charged by Tuition Exchange. For 2019/2020, the fee is \$40 per student. Skidmore's TELO will request the fee via email mid to late August and ask the employee to confirm his/her dependent is receiving the TES for the upcoming academic year.

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

A. Should Skidmore have a limited number of TE export spots available, a weighted lottery is used to randomly rank order all Skidmore applicants. The number of chances an employee has in the lottery is based on his/her years of consecutive full-time employment at Skidmore (and is counted in fiscal years). When the ranking has been determined, TE eligibility is certified 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 that a lottery system has never been necessary at Skidmore.

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, and how many students will be offered a TE Scholarship. The criteria used could include, but is not limited to, SAT/ACT scores, class rank, teacher recommendations, activities, financial need, and/or an employee's length of service.

Q. *Can my child receive a TE Scholarship and use the external tuition benefit at the same time?*

A. Your child is eligible to receive either the TES or the external benefit (if eligible) within a given semester but not both at the same time.

Q. *How were Skidmore's TE policies and procedures developed?*

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

Q. *Who administers Skidmore's TE program?*

A. The Associate Director of Financial Aid acts as the Tuition Exchange Liaison Officer and is responsible for the administration of the program on a daily basis. Human Resources is responsible for maintaining Skidmore'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, should financial aid be necessary for enrollment. 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 need financial assistance beyond the TE Scholarship. It is recommended you learn how competitive TE is at the institutions being considered.

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

A. Visit www.tuitionexchange.org. If you have questions about TE at another college, contact the TELO at that college. If you have more questions about TE in general, contact the Financial Aid Office, Skidmore College, Saratoga Springs, NY 12866-1632 or (518) 580-5750 or email cmarlin@skidmore.edu.