MONMOUTH UNIVERSITY
POLICES AND PROCEDURES

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POLICY:

Monmouth University offers **two (2)** Tuition Exchange Scholarship Programs (TESP) in which eligible employees may apply. **The Tuition Exchange (TE)** is a non-profit association of colleges and universities that participate in a reciprocal scholarship program. **The Council of Independent Colleges Tuition Exchange Program (CIC-TEP)** is an association of independent colleges and universities willing to accept, tuition free, students from families of full time employees of other CIC-TEP institutions.

The TE program is based on an import/export exchange. In order for Monmouth to send our employees' dependents to participating colleges and universities, we must maintain an equal balance of imports and exports. Each fall, the TE administration calculates each institutions' balance, and determines if that institution is in 'good standing', 'on alert', or 'on restriction'. Years in which Monmouth University is determined to be on alert will require the Tuition Exchange Liaison Officer (the Director of Benefits and Training) to limit new export scholarship applications in this program. Years in which Monmouth University is on restriction will require the Director of Benefits and Training to freeze all new export scholarship applications in the program until the balance is in good alignment. Monmouth University may limit the number of Tuition Exchange exports in the TE program to five (5) students per year, i.e., at any given time the maximum number of students enrolled in the program is twenty (20). Monmouth University reserves the right each year to further limit the number of applicants in the program, if the number of applications would result in a future imbalance placing the University on alert or on restricted status.

The CIC-TEP program allows participating institutions to export eligible students without limit, as long as the institution agrees to import at least three new students each year on the same admission basis that is applicable to other students.

While an employee may be eligible to apply for a Tuition Exchange scholarship award through either or both of these programs, it is up to the hosting institution to make the decision of granting a scholarship award to an applicant, therefore, there is no guarantee of any scholarships on the part of Monmouth University. All applicants are

required to be admitted to the school in compliance with their normal admissions requirements. The applicants will then be subject to the scholarship determination process established by each institution to which they have applied and been accepted. Each institution has its own guidelines for determining the number of scholarship awards it provides annually, and to whom those awards will be provided. Therefore, the University cannot guarantee placement of any employee's dependent under either program. It is the responsibility of the employee to ensure that they have met all admissions and Tuition Exchange application requirements and deadlines for the institutions to which they are applying.

Should an applicant receive a Tuition Exchange scholarship award through either program, the award will cover undergraduate education tuition only, for IRS dependent children only. The actual amount of the tuition grant is determined by the host school.

I. Who is eligible to participate in the Tuition Exchange Scholarship Program?

Full-time employees who have completed seven (7) years of full-time continuous service at Monmouth University may apply to participate through The Tuition Exchange (TE) for their dependent children (as defined by the IRS). Full-time employees who have completed four (4) years of full-time continuous service at Monmouth University may apply to participate through The Council of Independent Colleges for their dependent children (as defined by the IRS).

If awarded a Tuition Exchange scholarship, the award will cover up to 4 years (8 semesters) of full time undergraduate study. Awards will be maintained for the full period of time awarded by the school, not to exceed 4 years, as long as the student remains in good academic and administrative status at the host institution according to their guidelines and standards. The employee must remain continuously employed in full-time status by the University for the entire period that a Tuition Exchange scholarship is being utilized. In the event that an employee whose dependent has been awarded a Tuition Exchange scholarship leaves the employment of the University, or changes from full-time to part-time status, the host institution will be contacted and the scholarship terminated for the following academic year.

The recipient of a Tuition Exchange scholarship (student) must be the employee's IRS dependent child on his/her most recent income tax return at the time of application and must remain an IRS dependent child in each year that he/she participates in the program. A copy of the employee's current Federal Income Tax Form, which indicates that the student applying for/participating in the Tuition Exchange Scholarship Program is an IRS dependent, must be submitted with the application for Tuition Exchange annually to the Office of Human Resources.

II. How do I know what schools participate in the Tuition Exchange Scholarship Program?

Information on Tuition Exchange and Participating Institutions is available on the Web at www.tuitionexchange.org for TE) or www.cic.edu (for CIC-TEP). The list

of participating institutions is also available from the Human Resources Office. You should know that on occasion some schools suspend awarding Tuition Exchange scholarships.

III. When should I apply for a Tuition Exchange scholarship?

You should apply for a Tuition Exchange scholarship no later than September 30th of the year prior to the student's intended enrollment at any institution participating in the TE program. **If by September 30th the Office of Human Resources has received more applications for the TE program than export spots available, a weighted lottery will be conducted by the Office of Human Resources. Applicants in the weighted lottery will be provided with one entry for every full year of continuous full time service achieved as of September 30th.** All applicants may attend the lottery which will be held in the Office of Human Resources on the second (2nd) Monday of October at 12:00 Noon. A wait list will also be determined by this lottery in the event that a TE program export spot becomes available due to an eligible applicant's withdrawal from the program. All applicants will be notified by October 15th of their status in this program by the Director of Human Resources.

Preliminary applications will be accepted after September 30th, however, if the amount of available export spots in the TE program has already been met, then participation in the TE program will not be available, and only the CIC-TEP program will be available. Should additional TE export spots be available after September 30th, or become available due to another student's withdrawal from the program, then any existing wait list will first be exhausted. After exhausting a wait list, any available export spots will be awarded to applicants on a first come first serve basis. Please be aware that most institutions enforce strict deadlines for Tuition Exchange Scholarship Programs.

IV. How do I apply for a Tuition Exchange Scholarship?

To apply for a Tuition Exchange scholarship the employee must complete a Preliminary Application for a Tuition Exchange Scholarship. Applications are available in the Office of Human Resources. Upon receipt of a completed Tuition Exchange enrollment form the Human Resources Office will determine eligibility to participate in either or both programs, and if eligible will complete the Tuition Exchange Scholarship Application form for each institution indicated by the employee for the applicable program(s), and forward it to the host institution. The employee and dependent child are responsible for fulfilling all admissions requirements and deadlines for each individual institution.

V. How do I know my application for Tuition Exchange was submitted?

The Office of Human Resources will send you a copy of the applications submitted to the college(s)/universities which you have identified. Each institution should also send a written response to the student applicant indicating receipt of the Tuition Exchange application, and other responsibilities required of the student for consideration of a Tuition Exchange scholarship award.

VI. How will I know when the schools my dependent has selected have decided whether to award a Tuition Exchange Scholarship to him/her?

The Scholarship and Application form sent by the Monmouth University Human Resources Office to the schools you have identified will be answered by the host school's Tuition Exchange Liaison Officer. The Tuition Exchange Liaison Officer at the host school will indicate whether you have been awarded a scholarship and what the value of the scholarship is. The Director of Benefits and Training will send a copy of the award to you. It should be understood that although the Host Institution may award a Tuition Exchange scholarship for more than one year, Monmouth University will only guarantee the scholarship on a year-to-year basis and you must reapply annually to recertify eligibility of a previously awarded scholarship. As long as the employee has remained in full time continuous employment, the student has remained an IRS dependent of the employee, and the student has maintained sufficient academic and administrative standards, then the scholarship award will be recertified and remain available to the employee.

VII. What is Monmouth University's Responsibility (as the Exporting Institution) once the Host Institution awards a scholarship?

Once the Host Institution awards a Tuition Exchange scholarship the Director of Benefits and Training will send a copy of the award to the Monmouth University employee. Monmouth University cannot guarantee that a host institution(s) will offer a Tuition Exchange scholarship. The student must meet and maintain all the requirements of the host institution. The Tuition Exchange scholarship applies to tuition only, i.e., the student is responsible for any and all non-tuition costs including, but not limited to, room and board, study abroad, books, fees, etc. If the Host Institution for any reason dismisses the student, he/she will not be eligible for another Tuition Exchange scholarship.

VIII. What are the Program restrictions?

The Tuition Exchange scholarship is limited to undergraduate tuition only. Students may only participate in the Tuition Exchange Scholarship Program for the first undergraduate degree. The student must enroll on a full-time basis and will be limited to four years (eight semesters) of full time study. Only one student per family is eligible to participate in the Tuition Exchange Scholarship Program through the TE at a time. There is no limit to the number of students per family participating through the CIC. If a student, who is awarded and accepts a TE or CIC-TEP scholarship subsequently drops out of the college/university, he/she is not eligible to apply for another TE or CIC-TEP scholarship.

IX. What rules govern students who are applying to Monmouth University (Imports)?

The number of Tuition Exchange imports is limited to five students per year. The applicants with the best academic profile, which will be determined by the Office of Undergraduate Admission, will be selected to attend Monmouth University. The Office of Undergraduate Admission will select students who have applied for a Tuition Exchange Scholarship and have been accepted to Monmouth University and the Director of Benefits and Training will notify their Tuition Exchange Liaison Officer following the University's application notification deadlines. The Office of Undergraduate Admission will establish a wait list from the pool of remaining applicants who want to attend Monmouth University. In the event that an applicant selected decides not to attend Monmouth University, the Tuition Exchange Scholarship will be awarded to the next student on the wait list.

X. Costs/Fees:

Each year the TE program establishes the amount of the Tuition Exchange scholarship award. For example, in **2013-2014** institutions that charge more than **$31,500** for tuition are permitted to award less than their full tuition, but not less than **$31,500**. The CIC-TEP program offers full tuition regardless of the amount. The Tuition Exchange Scholarship covers tuition only. The student is responsible for paying any other fees including, but not limited to, application fees, room and board, books, lab fees, etc. The tuition does not cover study abroad programs. If your dependent is awarded a Tuition Exchange scholarship you are required to pay a processing fee in the amount of **$250** per year to Monmouth University. The fee is payable upon acceptance of the scholarship award.