

August 13, 2007

## **Tuition Exchange -- An External Scholarship Opportunity for Children of Rider Employees**

Rider University's membership in the Tuition Exchange, Inc., makes it possible for children of eligible employees to attend one of over 580 colleges and universities under full-tuition scholarship. The program is limited to full-time undergraduate study. At most participating schools the tax-free grants cover full tuition (optional maximum of \$26,800 for AY2009), and are generally available for eight semesters or attainment of the Bachelor's degree, whichever comes first. We will offer access to ten scholarships for September 2008.

Because of high demand and limited availability, the University cannot assure that all who apply will receive a grant. Access also depends on the importing institution, which may have its own criteria for selecting recipients and a limit on the number of scholarships. These grants cannot be used for study at Rider.

### ***Who is eligible?***

- ◆ The employee:
  - a. Non-bargaining non-exempts (clerical, facilities, security), or
  - b. Administrators (exempts) hired after 12/31/1996, or
  - c. AFSCME,AND
  - Full-time (.80 FTE or higher and at least 10-month work-year),AND
  - Hired or promoted/transferred into eligible group by September 1st for the application deadline of the following October 1st (September 1, 2007, for child matriculating in September 2008).
- ◆ The student:
  - Dependent child<sup>1</sup> of eligible employee,
  - Intending to enroll for full-time undergraduate study.

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<sup>1</sup> "Child" is defined to mean an unmarried person, under age twenty-four (24), who is the natural child, stepchild, or adopted child of the eligible employee. In the case of a stepchild or adopted child, the eligible employee must have assumed parental responsibility before the child's thirteenth birthday. In the case of a child who has served in the military service or in institutionalized social service, the maximum age for Tuition Exchange eligibility is twenty-seven (27) years. Eligibility age applies at time of matriculation.

### ***Selection Criteria at Rider –***

- ◆ Priority will be given to families who have not previously received a Tuition Exchange grant or any external remission benefit.
- ◆ Grant certification will be made on the basis of non-interrupted work seniority (continuous service).

### ***What other schools are in the Tuition Exchange?***

For a complete list of the participating institutions students may attend under the TE program, go to <<http://www.tuitionexchange.org>> on the Web. If you do not have access to the Web, please call Human Resources (x5140) to request a printed version.

### ***What is covered by the Tuition Exchange grant?***

All the schools must offer tuition up to an optional cap amount (\$26,800 for AY2009), which may be adjusted for other tuition-based financial aid. Some also offer room-and-board and/or a textbook allowance. You can find the schools with extra offerings on the Tuition Exchange Web site <<http://www.tuitionexchange.org>> [click “Information for Parents...”, then “Conducting a School Search”].

### ***Is the Tuition Exchange grant taxable income for the employee at the sending institution?***

No, IRS code currently excludes undergraduate scholarships such as TE grants from the gross income of the parents.

### ***Application:***

- ◆ The deadline for applications for the Rider program is Monday, October 1, 2007, for study beginning September 2008 (11 months in advance).
- ◆ The Application for Tuition Exchange Grant is available on the Rider HR website <[http://www.rider.edu/files/hr\\_tuitionexchange\\_scholarshipapp.pdf](http://www.rider.edu/files/hr_tuitionexchange_scholarshipapp.pdf)> - click on “Forms”. Complete it online, print and submit. You may also contact the Human Resources Office, x5140, for a copy.
- ◆ Following the October awarding by Rider, recipients of the ten available TE slots must be ready to apply immediately for admission (if they have not already done so) to one or more schools of interest to the student (we recommend 2-4 to avoid disappointment). Rider cannot apply for a Tuition Exchange grant on the student’s behalf where an application for admission has not been submitted to the other school.