Furman University Tuition Exchange (TE) and Associated Colleges of the South (ACS) Questions and Answers
Information Sheet for Furman University Employees

Q. Who is eligible to apply for a Tuition Exchange Scholarship?
A. Faculty and staff with an employment agreement of three-fourths time or more who have completed two years of continuous employment are eligible to apply for TE/ACS participation on behalf of their dependent children.

Q. Which colleges and universities participate in TE/ACS?
A. Tuition Exchange includes hundreds of participating institutions. To view a full list, visit their website, www.tuitionexchange.org. ACS is a much smaller consortium. The 14 other participating institutions are Birmingham-Southern College, Centenary College of Louisiana, Centre College, Hendrix College, Millsaps College, Morehouse College, Rhodes College, Rollins College, Southwestern University, Spelman College, Trinity University, University of Richmond, Sewanee: University of the South, and Washington and Lee University.

Q. How does my dependent child become eligible for a TE/ACS Scholarship?
A. There are three steps in the process.
1. The employee submits a TE application to Leander Jones in the Human Resources Office. Leander will determine if the employee is eligible based on the employee’s length of employment. This process is called certification. Furman University may certify an eligible dependent for up to eight semesters under this program.
2. The employee’s dependent child applies for admission and need-based financial aid to one or more TE/ACS participating colleges.
3. Typically, when the dependent child is admitted, the participating college determines if the TE/ACS Scholarship is awarded.

Q. What are my chances that the TE/ACS College will award my dependent child a scholarship once eligible?
A. It depends on the participating TE/ACS college policies and procedures and the number of TE/ACS scholarships it has available. Last year, TE colleges that were new to TE or were very large TE institutions were more likely to offer a TE Scholarship. Also, if the number of TE applicants to a particular TE college is small, this improves the chances the TE will be awarded. 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. See www.tuitionexchange.org.

Some ACS institutions cap the number of scholarships they award each year, as well. For more information, visit www.colleges.org.
Q. When should I apply?
A. You should apply for TE/ACS no later than the earliest college admission deadline of the colleges that your dependent child is considering.

Q. What is the value of a TE/ACS Scholarship?
A. For 2014-2015, TE colleges are required to cover at least $32,500 of their charged tuition. This is called the minimum "set rate" value. If the tuition is higher, the participating TE College may offer a TE scholarship covering all or some of the remaining tuition cost. If the tuition is lower, the participating TE College may reduce the TE scholarship by federal, state and/or institutional scholarships. The Tuition Exchange Board of Directors establishes annually the set rate value amount based on a weighted average of all participating TE College tuitions.

ACS scholarships cover the cost of tuition at the institution the employee’s child is attending.

Q. What is the cost, if any, to the employee for a dependent child receiving a TE/ACS Scholarship?
A. Furman University will pay the $35 annual administrative fee to Tuition Exchange for each recipient.

ACS recipients must submit an administrative fee of $1,500 to ACS via Claire Garst, Admission Counselor and TE/ACS Liaison. Furman University will also pay $1,500 on behalf of each recipient.

Q. Who administers Furman University’s TE/ACS program?
A. Claire Garst, Admission Counselor, acts as the Tuition Exchange Liaison Officer and is responsible for the daily administration of the program. Leander Jones in Human Resources is responsible for the certification process.

Q. Is there anything else I should know about TE?
A. It is a good idea to apply for financial aid and merit-based scholarships 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 TE scholarship 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 still need financial assistance beyond the TE scholarship. ACS requires students to apply for need-based financial aid so that state and federal grants may supplant the ACS scholarship, if awarded.

It is a good idea to learn how competitive TE/ACS is at an institution by checking the school’s profile on the TE/ACS website.

Q. Where can I get more information about TE/ACS?
If you have questions about TE/ACS at another college, contact the Admission Office at that school.

If you have specific questions about TE/ACS and you, contact Claire Garst at claire.garst@furman.edu or ext. 2201.