

Information for Families

The SAGE Scholars Tuition Rewards program is a college saving plan like no other. By enrolling in Tuition Rewards, students will earn **guaranteed minimum scholarships at nearly 400 participating private colleges and universities across America!** The scholarships can equal up to one full year's tuition!

Tuition Reward Points accrue like frequent flyer miles and are typically earned by saving or investing with affiliated financial institutions or organizations. These include 529 plans, banks, brokerage firms, credit unions, employers, mutual funds and diverse financial service companies involved in cash-value insurance products, retirement plans, reverse mortgages and other instruments. What makes Tuition Rewards even more unique is that you do not have to use the investment vehicle that is earning Reward Points to pay for college! How you pay for college is your choice.

Each Tuition Reward Point is equal to \$1.00 in tuition if the student attends a participating college or university. The accumulated points represent the **minimum scholarship** (grant or other institutional discount) that the student will receive. Colleges can opt to "stack" [add] or "blend" [include] Tuition Rewards with other institutional scholarships, awards and discounts.

Yes - 25,000 Tuition Rewards Points mean a guaranteed minimum \$25,000 scholarship at any member college!

A few of the details to help you understand more about the Sage Scholars Tuition Rewards Program

Sponsors - the "account holders"

We frequently use the term "*Sponsor*". A Sponsor is usually the parent, grandparent, aunt or uncle who is the owner of the Tuition Rewards account. Sponsors are required to register on our website to be able to track and utilize the Tuition Rewards Points. Sponsors are responsible for adding students to their Tuition Rewards account, assigning Tuition Rewards Points to students, and submitting Tuition Rewards Points to member colleges and universities.

Using Tuition Rewards Points

Tuition Rewards points are typically earned by the Sponsor (parent, grandparent etc.) and are accrued in the Sponsor's Tuition Rewards account. It is up to the Sponsor to assign (transfer) Tuition Rewards points from the Sponsor account to students listed on their account. Tuition Rewards must be assigned to a student by **August 31st of the year that the student begins 12th grade**. After that date, the student's rewards value can not be changed.

When a Tuition Rewards student applies to a participating school(s), the student's Sponsor must submit the student's Tuition Rewards statement to that school. The statement(s) are submitted from the Sponsor's "My Students" page.

Tuition Rewards statements must be submitted to member schools at the time of the student's application (i.e. within a few days of the actual application). Statements submitted after a college has finalized a financial aid offer for the student may prevent the use of the student's Tuition Rewards.

The use of Tuition Rewards is limited to full-time, undergraduate tuition at participating colleges. Tuition Rewards are remitted solely as a reduction to the participating college's full tuition bill -- and NOT awarded in cash. Colleges reserve the right to use the tuition reduction as part of, or separate from, any financial aid packages. Member colleges are not required to accept Tuition Rewards on transfer students.

If a student does not use his/her Tuition Reduction Reward -- for example, if the student selects a non-participating college -- the reward can be refunded back into the Sponsor's Tuition Rewards account and then transferred to a younger eligible student. Students have three years from the date of high school graduation to begin use of the Tuition Rewards. All Tuition Rewards in a student's account will expire three years past the listed date of high school graduation unless redeemed or refunded to the Sponsor's account. Points in a Sponsor's account never expire.

If a student applies, is accepted, or is attending a college that is not participating in this program -- but subsequently decides to participate -- the college is under no obligation to honor his or her Tuition Rewards.

If any college should decide to discontinue participation in this program, it has agreed to honor rewards accumulated for any student prior to the last day of the college's participation.

The maximum discount from Tuition Rewards that a student can receive is 25% of the cost of tuition at a SAGE member college or university . The Tuition Reward must be applied evenly over the years of undergraduate education (typically 4-years, but may be 5 if student is in a co-op program). If the student completes undergraduate education in other than four years, it is up to the participating college to determine how the tuition reduction will be applied per year.

Some schools have a limit that may be less than 25% of the cost of tuition. You can view a complete list of member schools, along with the maximum amount each school will accept, from the Participating Schools page after logging in to your account.

For student specific rewards (such as the Pennsylvania 529 College Savings Program), students will not earn Tuition Rewards after age 17, or after August 31st of the year prior to high school graduation - whichever comes first. Some rewards earned directly by a student, such as certain bonus points, are student specific and cannot be transferred to another student.

Students

Students may be sponsored and receive Tuition Rewards Points from multiple sponsors (ex: parents & grandparents,). A sponsor must transfer Tuition Rewards Points to a student prior to August 31st of the year that the student begins 12th grade. A sponsor may provide Tuition Rewards to any child in the sponsor's immediate *or extended* family. Eligible relations include children, grandchildren, nieces, and nephews as well as great/grand relations, step, God and adopted children.

For most programs in Tuition Rewards, students are eligible to be added to the SAGE Tuition Rewards Program from birth until the beginning of their junior year in high school (August 31st between the sophomore and junior years in high school is the cut-off date). Some programs may have an extended deadline to add students. Refer to your welcome e-mail for details.

Communication With Colleges

Participating colleges may send information to high school students and their families enrolled in the SAGE program -- enabling colleges to communicate to members who fit the college's student profile. Under no circumstances are investment details or account balances ever divulged to participating colleges.

No Restriction On How You Pay for College

Specific investments that have been used for the calculation of Tuition Rewards Points need NOT be used for payment of college expenses. For example, you may not want to sell appreciated assets at this time, deferring capital gains tax. With the SAGE Tuition Rewards Program, you choose how you pay for college.

College Admission & Transfers

Our college list keeps growing, giving your child a larger number of schools to choose from. Rewards can only be used at participating colleges. Students do NOT need to pick a particular college now -- that's one beauty of the SAGE program.

Students must apply and be accepted through a participating colleges' normal admissions procedures to qualify for the reward. SAGE membership is not considered in the admissions process.

If students transfer from one participating college to another, the college accepting the student has the right to decide whether it will honor any unused Tuition Rewards.

*If your child is a SAGE member but does not attend a participating college, you may have to pay "list price" for a college education. Being part of our unique college savings program will put you closer to meeting your financial goals. **In all ways, SAGE will help you save for college!***