

# What is a Consortium Agreement?



A **Consortium Agreement** is a contract between two colleges/universities that recognizes the registration of a student at each site for financial aid purposes. It also certifies that only one of the two colleges/universities will administer Title IV financial aid for the student.

## Student's Responsibilities and Process

### IMPORTANT INFORMATION ABOUT CONSORTIUM AGREEMENTS

- The Consortium Agreement refers to the two colleges/universities as the Parent School and Host School:
  - The Parent School is where the student is fully matriculated and from which he/she will get a degree
  - The Host School is where the student temporarily takes courses, whose credits will be transferred back to his/her Parent School.
- Generally, the Parent School originates the Consortium Agreement.
- The student provides the Parent School with a copy of the schedule proving the registration at the Host School.
- The Academic Dean or Student Advisor of the Parent School must certify that the student has permission to take courses at the Host School and that those credits will be accepted for credit toward the student's degree or certificate at the Parent School.
- IT IS THE STUDENT'S RESPONSIBILITY TO PAY THE REQUIRED FEES AT THE HOST SCHOOL



**1.** The Student must comply with all federal, state, and Parent School regulations for obtaining financial aid. This includes, but may not be limited to completing the Free Application for Federal Student Aid (FAFSA), submitting all required documents, meeting all deadline dates, etc.

**2.** The student obtains the Consortium Agreement from his/her Parent School. This form is available in the Financial Aid Office.

**3.** The student must secure the signature of the Academic Dean or Student Advisor of the Parent School, certifying that the courses taken at the Host School count toward their degree or certificate.

**4.** Once permission has been given, the student must register at the Host School and obtain a copy of the schedule.

**5.** The student requests that the Financial Aid Office of the Host School completes Section II and certification on the Consortium Agreement

**6.** The completed Consortium Agreement, worksheet, transcript request, and schedule from the Host School must be returned to the Financial Aid Office at the Parent School.



## Types of Financial Aid

- **Federal Pell Grant** – a federal grant for undergraduate students demonstrating exceptional financial need. The maximum annual award for 2014-2015 is up to \$5,730.
- **Tennessee Student Assistance Award (TSAA)** – a state grant for undergraduate students residing in Tennessee pursuing their first degree and enrolled at least half-time at an eligible Tennessee institution. The maximum annual award for 2014-2015 is up to \$1,300.
- **Tennessee Lottery HOPE Scholarship (HOPE)** – a state scholarship for undergraduate students residing in Tennessee that meet the necessary requirements. The maximum award for 2014-2015 is up to \$3,000.