



STATE OF TENNESSEE  
**TENNESSEE STUDENT ASSISTANCE CORPORATION**  
SUITE 1510, PARKWAY TOWERS  
404 JAMES ROBERTSON PARKWAY  
NASHVILLE, TENNESSEE 37243-0820  
(615)741-1346 • 1-800-342-1663 • FAX (615)741-6101  
[www.tn.gov/collegepays](http://www.tn.gov/collegepays)

## Voluntary Buyout Program Tuition Assistance

### GUIDELINES

- The program will provide funds to be used toward the payment of tuition and mandatory fees only. Books and other fees (i.e. athletic fees, parking fees) are not covered.
- Students will be required to complete a new application from the Tennessee Student Assistance Corporation (TSAC) each term.
- This benefit is not transferrable or redeemable for the cash equivalent.
- This benefit is available beginning September 1, 2015 and ending June 30, 2018 for employees separated due to the Voluntary Buyout Program (VBP), as long as the tuition assistance does not exceed \$7,800 in any year (September- August) or the program maximum of \$15,600.
- Benefits must be used at a Tennessee public community college, university or Tennessee college of applied technology. Benefits may not be used at private or proprietary institutions.
- Funds will be paid to the postsecondary institution on behalf of the student.
- Students attending on-line courses through an eligible institution are eligible for payment.
- Employees who are not Tennessee residents are eligible and are subject to the maximum award of \$7,800/year.
- Students attending multiple institutions must complete a separate application for each institution.
- All types of courses are eligible for payment. Students are not required to be in a degree or certificate program.
- Benefits will not be reduced because of other financial aid.

### PROCESS

1. The student must complete the TSAC Tuition Assistance Application and submit to TSAC before the end of the term.
2. TSAC will provide an electronic roster to the institution's bursar's office or business office. The bursar/business office will complete the roster and return it to TSAC after the refund period.  
NOTE: For summer semesters, billing must be returned to TSAC no later than June 30.
3. TSAC will send the funds and roster to the bursar/business office with a copy to the financial aid office.