The economic recession is having an impact on the availability and distribution of college merit scholarships. Overall, colleges are facing significant increases in their financial aid budgets, at the same time that their endowments have declined due to investment losses. Merit scholarship programs have been used to meet institutional goals such as increasing the college’s yield on its most desired applicants, just like athletic scholarships have been used to attract talented athletes. During this recession, some colleges are adjusting the amounts that they spend overall on merit scholarships, as well as the criteria that they use to allocate those merit scholarship budgets.

TJ families seeking data on how a particular college is reacting to challenging economic times need to be exceptionally diligent. College web sites (which have been the primary source of the information in these newsletters) may not always reflect the latest changes in the college’s merit scholarship policies. College guide books are usually less current than college web sites. And, some college web sites provide only a modest amount of information about their merit scholarship policies.

If merit scholarships are a factor in where your student may apply, you may want to research each college under consideration months before deciding where he or she should apply. One especially useful source is the annual “Common Data Set,” which is a collaborative effort among colleges, the College Board, and publishers such as US News & World Report. Often, a college’s Common Data Set can be found online by searching for “Common Data Set” and the name of the college in question. For interesting anecdotal information, discussion boards on web sites such as www.collegeconfidential.com sometimes have threads where parents and students post information about merit scholarships received (or not) from a particular college.

The Common Data Set contains information on the total number of incoming freshmen, the number who received merit scholarships, and the average size of those scholarships. Similar data is provided for all current students, which can help a parent discern trends. In addition, the Common Data Set contains data about financial aid, athletic scholarships, SAT score distributions, and high school GPA distributions for incoming freshmen. Finally, the Common Data Set contains additional information about a college’s programs and resources.

Comparing the information in the Common Data Set with a college’s web site can be illuminating. For example, one college states on its web site and elsewhere that it only offers merit scholarships to a few dozen students per year. That college’s Common Data Set indicates that it offered over 400 entering freshmen merit scholarships averaging almost $10,000 in fall 2008. Conversely, a second college publicizes on its web site that over 20% of its entering students receive merit scholarships. In fall 2008, however, about 10% of its entering students received merit scholarships according to the Common Data Set. Even when there is not a direct correlation between the Common Data Set and the college web site, the Common Data Set often can be used to fill in the gaps in a college’s web pages about its merit scholarships.
## Merit Scholarships and Honors Programs at Colleges and Universities in Louisiana and Tennessee

### Vanderbilt University (Nashville, Tenn)
- Vanderbilt had about 6640 undergraduates and about 5,000 graduate students in 2008-09.
- High school seniors apply to the College of Arts & Science, Blair School of Music, School of Engineering, or Peabody College of Education, and can designate a second choice school.
- 531 members of Vanderbilt ’12 were admitted Early Decision.
- In 2008-09, tuition was $36,100, and total estimated costs including room, board, and other expenses were about $53,000.
- 63% of freshmen entering in fall 2008 submitted SAT-1 scores. Of those students:
  - SAT-CR scores ranged from about 650 (25%ile) to 740 (75%ile), and 47% scored over 700.
  - Fall 2008 freshmen SAT-M scores ranged from 680 (25%ile) to 760 (75%ile), and 66% scored over 700.
- In 2008-09, Vanderbilt spent about $14.4 million on merit scholarships for 868 undergraduates, averaging about $18,200.
- About 200 of the 1569 entering freshmen in fall 2008 received merit scholarships, which averaged $12,400.
- Cornelius Vanderbilt Scholars (academic achievement and leadership) receive full tuition, plus a summer stipend.
- Ingram Scholars (commitment to community service) receive full tuition plus a summer stipend.
- Chancellor’s Scholars (commitment to diversity and tolerance) receive full tuition, plus a summer stipend.
- Other merit scholarships include:
  - Seigenthaler Scholarship (minority students interested in journalism or public policy careers).
  - Russell-Grantland Rice Scholarship (students interested in sports journalism careers).
  - Carell Scholarship (worked part-time during HS).

### Rhodes College (Tenn)
- Rhodes College has about 1650 undergraduates.
- Of the 67% of students who submitted SAT-1 scores, SAT-CR scores range from 580 (25%ile) to 680 (75%ile) and SAT-M scores ranged from 580% (25%ile) to 670 (75%ile).
- Tuition, room, board and fees will be $42,024 in 2009-10.
- In 2008-09, roughly 200 of the 477 entering freshmen received merit scholarships, which averaged $13,060.
- 3 Bellingrath Fellows receive tuition, room, board and fees.
- 5 Morse Fellows receive $32,000.
- 15 Cambridge Fellows receive $24,000.
- 1 Taylor Fellow receives up to $15,000, on top of other grants.
- Dozens of other awards for $10,000 to $20,000/year, including for aspiring musicians, economics students, and others.

### Sewanee - University of the South (Tenn)
- Sewanee has about 1500 undergraduates.
- Sewanee’s campus includes an Episcopal seminary, and the university is known for its writing programs.
- Of the 60% who submitted SAT-1 scores, SAT-CR scores ranged from 568 (25%ile) to 680 (75%ile) and SAT-M scores ranged from 580 (25%ile) to 680 (75%ile).
- Tuition, room, board and fees were about $44,000 in 2008-09.
- Sewanee spent $4,923,226 on merit scholarships in 2008-09.
- In 2008-09, 95 of the 410 full-time entering freshmen received merit scholarships, which averaged $17,281.
- In 2008-09, 339 of the 1464 full-time undergraduates received merit scholarships, which averaged $14,523.
- Sewanee offered financial aid and merit scholarships to 25 international students in 2008-09, which averaged $39,439.

### Tulane University (New Orleans, LA)
- Tulane has about 5,200 full-time undergraduates and about 3,800 full-time graduate and professional students, plus part-time students.
- In fall 2008, there were 1639 freshmen, 1320 sophomores, 904 juniors, 1268 seniors, and 108 other full-time undergraduates.
- High school seniors apply to schools of architecture, business, liberal arts, public health, and science and engineering.
- All undergraduate students initially enroll in Newcomb-Tulane College, then select one of the undergraduate schools.
- In 2008-09, tuition was $35,500, and total estimated costs, including room and board, were $50,200.
- For students entering in 2008-09, SAT-CR scores were 620 (25%ile) to 720 (75%ile) and SAT-M scores were 630(25%ile) to 720 (75%ile).
- The Honors Program offers preferential enrollment for accelerated and/or smaller classes, an open curriculum option, social and cultural programs, and an Honors Residence Hall.
- In 2008, Tulane spent about $65 million on merit scholarships. About 100 admitted students per year are offered Dean’s Scholarships, which pay full tuition. Recipients usually have SAT (CR + M) scores of at least 1450.
- About one fourth of all admitted students receive various merit scholarships worth between $17,000 and $24,000 per year.
- A limited number of Community Service Scholars receive $5,000 to $15,000. This award can be combined with other merit-based awards.
- US military Reserve Officer Training Corp (ROTC) scholarships cover tuition, fees, books and a monthly stipend, and Tulane provides complimentary room and board scholarships for these students.