

Scholarships – *Finding Free Money for College*



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Jobany
and his mother

Bridging the Dream Scholarship Winner

What you will learn today

- College costs and how scholarships help
- Variety of scholarship resources
- Importance and ease of scholarship search engines
- How to create a winning scholarship essay
- Tips on applying for scholarships

The 1-2-3 approach

1

Start with
money you
won't have
to pay back

2

Explore
federal
student
loan
options

3

Consider a
PLUS or
responsible
private
student
loan

- **College costs and how scholarships help**

What's the average cost of college?

2-year public college

\$12,720

**4-year public college/university
(in-state)**

\$21,950

4-year private college/university

\$49,870

**4-year public college/university
(out-of-state)**

\$38,330

Source: *College Boards Trends in College Pricing 2019*; includes tuition and fees and room and board

How are families paying for college?

Share of college costs paid by each funding source



Scholarships and Paying for College

Scholarships play an increasingly important role in paying for college with 58% of families reporting the student used a scholarship in 2019-20



64% of scholarship recipients used scholarships from the college with an average amount of \$9,671



27% of scholarship recipients used scholarships from the community with an average amount of \$2,204



29% of scholarship recipients used scholarships from the state or local government with an average amount of \$4,698

- **Variety of scholarship resources**

Scholarships – the what, when and how

What are scholarships?

- Free money that does not have to be paid back

When to apply for scholarships?

- Based on deadline dates
- Typically a year before entering college
- Every year in college

How to apply for scholarships?

- Requirements and deadline dates vary
- Some may require essays, creative entry, online application etc.



Scholarships may be awarded for a variety of reasons

- ✓ Academic achievement
- ✓ Financial need
- ✓ Community involvement
- ✓ Organizational membership
- ✓ Sports
- ✓ Talent or skill
- ✓ Leadership/school activities
- ✓ Ethnicity
- ✓ Religious affiliation
- ✓ Parent affiliation with work, club, or activity



Damian

Studying political science
and philosophy



Peter
Studying business

Scholarship resources

There are many resources for scholarships:

- Local or community-based scholarships
- Federal and state agencies
- College-specific scholarships
- Religious organizations
- Employers
- Libraries
- Private organizations or major companies
- Online search engines

- **Importance and ease of scholarship search engines**

Scholarship search engines

Scholarship Search by Sallie Mae® provides free access to scholarships for both undergraduate and graduate students

- SallieMae.com/ScholarshipSearch – 6 million scholarships worth up to \$30 billion
- SallieMae.com/GradScholarships - 950,000 + scholarships worth up to \$1 billion

Fast Web - 1.5 million scholarships worth up to \$3.4 billion

- Fastweb.com/college-scholarships

Big Future – Scholarships, other financial aid and internships from more than 2,200 programs totaling nearly \$6 billion

- BigFuture.collegeboard.org/scholarshipsearch

What to look for in a scholarship search engine?

Look for search engines that offer:

- FREE searches
- Continually validate scholarships
- Calendar listing scholarships by deadline
- Filtering capabilities
 - By name
 - By deadline
 - By award amount
- Rating of scholarships
- Adjustable settings
- Email alerts when new scholarship matches are available
- The ability to save profile information
- Responsive design (mobile-friendly)

Sallie Mae's Scholarship Search

My Profile

Background

Academics

Activities

...

I am a

High school senior

Student Information

Resident of

Missouri

Citizenship

U.S. Citizen

[+] Add another

Gender



Male



Female

Ethnicity

Caucasian / White

Age 18

[+] Add another

Get up-to-date email alerts on new listings that match your profile

YES, send me my new matches.




No, thanks.

Next

TIP

If you don't see what you're looking for in the category options, it's because there is not currently a scholarship available in the database for that criteria. Check back often as scholarships are added daily.

Sallie Mae's Scholarship Search

My Matches		My Profile	
  			
<h2>My Matches</h2> <p>173 scholarship matches found</p>			
★	SCHOLARSHIP NAME	DEADLINE	AMOUNT
☆	No Essay \$2,000 Scholarship	10/31	\$2,000
★	\$1,000 Easy College Money Scholarship	7/31	\$1,000
☆	\$1,000 Scholarship Detective Launch Scholarship	12/31	\$1,000
☆	\$1,000 You Deserve It Scholarship	10/31	\$1,000
☆	\$2,500 College Raptor Scholarship	12/31	\$2,500
☆	Active Life Scholarship to Tackle Your Weakness	10/31	\$1,000
☆	SuperCollege Scholarship	10/31	\$1,000
★	\$1,000 JumpStart Scholarship	10/17	\$1,000
☆	\$2,000 Christian College Scholarship - Your Road Map	10/31	\$2,000
★	\$1,000 MyMozaic Recruit Connect Scholarship	7/31	\$1,000
☆	\$1,000 Student Athlete Scholarship	12/31	\$1,000
☆	Christian Connector E-Card Award	10/31	\$750

- **How to create a winning scholarship essay**

Tips for writing a winning scholarship essay

- ✓ Start the process early
- ✓ Understand the provider's overall mission and purpose
- ✓ Follow the instructions
- ✓ Create an outline to organize your thoughts
- ✓ Don't be afraid to get personal
- ✓ Ask for advice and feedback
- ✓ Neatness, spelling and grammar matter – proofread more than once
- ✓ Be persistent

Tips for writing a winning scholarship essay

A good scholarship essay

- ❖ Is original and honest
- ❖ States clearly why you deserve to win the scholarship
- ❖ Avoids unnecessary information
- ❖ Is inspirational and positive in tone



Source: <https://www.salliemae.com/college-planning/college-scholarships/scholarship-essays/>

- **Tips on applying for scholarships**

Tips for scholarship application success

- **Get organized**
- **Be authentic**
- **Know the requirements**
- **Include strong recommendations**
- **Create a lasting impression**

Tips for scholarship application success

- Meet deadlines
- List important accomplishments first
- Showcase your honors and awards
- Don't rule out smaller scholarships
- Start applying your junior year

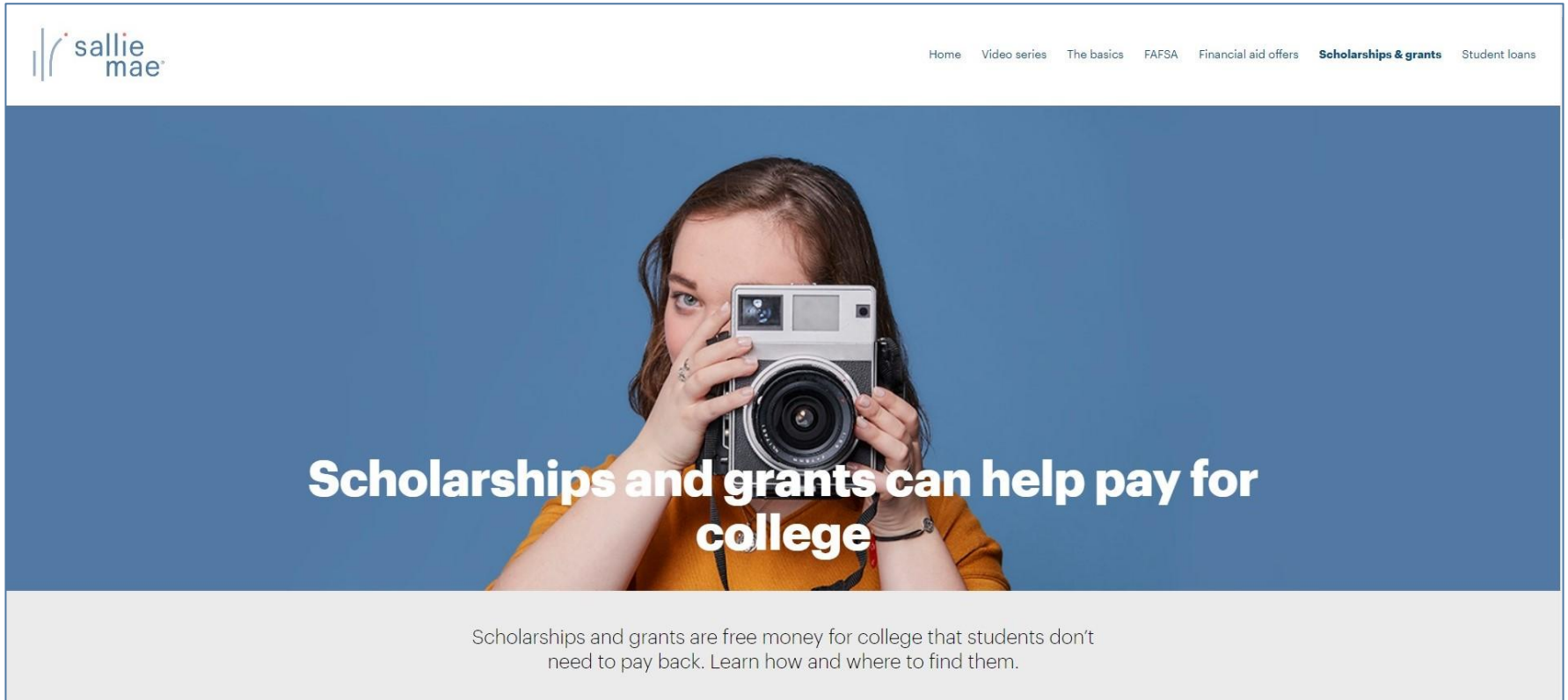
You win a scholarship, now what?

- How will you get the scholarship money
- How will the scholarship affect your other financial aid
- What are the renewal requirements

Looking for more information about
scholarships?

SallieMae.com/ScholarshipWebinar

PayingforCollegeResource.com



The screenshot shows the Sallie Mae website. In the top left corner is the Sallie Mae logo. In the top right corner is a navigation menu with the following items: Home, Video series, The basics, FAFSA, Financial aid offers, Scholarships & grants (which is highlighted), and Student loans. The main content area features a blue background with a photograph of a young woman with long brown hair, wearing an orange shirt, holding a silver and black camera up to her eye as if taking a picture. Overlaid on the bottom half of the photograph is the text "Scholarships and grants can help pay for college" in white, bold font. Below the photograph, on a light gray background, is the text: "Scholarships and grants are free money for college that students don't need to pay back. Learn how and where to find them."

Questions?

The information contained in this presentation is not comprehensive, is subject to constant change, and therefore should serve only as general, background information for further investigation and study related to the subject matter and the specific factual circumstances being considered or evaluated. Nothing in this presentation constitutes or is designed to constitute legal or financial advice.

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