

## Chapter 6: Finances and Scholarship Opportunities for YOUR College Future



**Q: FROM STUDENT MEMBER ERIN R. IN KENTUCKY**

**I have always wanted to go to a private college, and I was told they do not give much financial aid. Is there any way to get outside help or other scholarships?**

**A: FROM MENTOR MARTY WOELFEL, KENTUCKY STATE UNIVERSITY IN KENTUCKY**

First, I'm not sure who told you that private colleges do not give much financial aid . . .but you need to know that many private colleges give enough financial aid to make going to private colleges competitive with costs at many public colleges. So, be sure to check with the colleges of your choice, whether public or private.

Second, there is a lot of financial aid available out there; the question is how well you match up to various criteria. I will leave it to some of my colleagues who are more knowledgeable about financial aid availability to spell out many things (including the ins and outs of getting federal financial aid), but here's some general information to keep in mind:

1. Get the best grades you possibly can in high school. Both public and private colleges are eager to reward students who demonstrate high academic achievement. Kentucky has had outright grants available to high school graduates based on decent GPA's. Hopefully our current budget woes will not cause this program to be cut. And, what's considered "high achievement" differs from place to place and situation to situation.
2. Remember that what aid is available differs from place to place. For example, at my public institution, we happen to have an excellent math/sciences scholarship program because someone once gave us a wad of money to "endow" a scholarship program for math/science students. (It's GPA based, by the way. . .so see item 1 again).
3. Remember that the career you choose may make a big difference in availability of financial aid. Want to be a math/sciences teacher? There is such [a great] shortage there that many states have special financial aid arrangements for people training to be math/science teachers. In many cases such as these, you get a "loan" for your college expenses and then the loan is "forgiven" if you work enough years in that career. (In other words, you don't have to pay back the loan if you do what you said you were going to do when you accepted the financial aid.)
4. Have a special skill as an athlete, musician, artist, etc.? Look for scholarships related to that special skill. (A goodly number of the science students at my institution are athletes or musicians!)

5. Remember not to give up. . . a rejection at one institution does not mean you will not get financial aid from another.

6. Don't overlook ANY available source. The "your town improvement society" may give out scholarships of \$200 to local high school graduates, you may get a \$500 scholarship from the local Girl Scout council, your church may be willing to put out another \$600, the 4H club may have \$100, and if you're a Girl Scout Gold Award recipient, you may get an "automatic" scholarship of some sort at some schools. Before you know it, all these little things add up to quite a chunk of change!

7. Many institutions have a "work-study" program of some sort, so you may get a financial aid package offered to you that includes some scholarship, some loan, and then an opportunity to work for the institution. Be sure to look at the whole package before you decide.

8. Loans may look scary too you, but countless good people take out loans to pay for school, and the interest rate on many of them is quite low. So, the loan business may really work for you!

Best of luck. Filling out countless applications for financial aid will get old, but it's the people who persist that get the bucks!

**Q: FROM STUDENT MEMBER JESSICA M. IN VERMONT**

**I was wondering why it is that when a person is awarded federal student aid that their parents have to take out a loan for some of the cost of college? When a person gets aid doesn't that mean that they didn't have the money to pay for all of the cost in the first place**

**A: FROM MENTOR CAROL TOMAN, LUCENT TECHNOLOGIES IN ILLINOIS**

Almost every school in the country requires that you submit the FAFSA form (visit [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for information) if you apply for financial aid. Once a school has decided that they want to admit you, they also determine how badly they want you. If you have stellar grades, a specialty they want (music or sports, etc.), or that special sparkle in your application, they'll want you enough to put together a financial package to attract you. The FAFSA form computes how much your family is expected to pay each year for your college (you re-file every year because things change). The actual college you go to is irrelevant -- this is based entirely on the amount of money the family has saved and how much you, the student, has saved, and your expenses (such as having a sibling in college at the same time). Certain assets are excluded, like the value of your house and life insurance annuities. Then they compute that parents are expected to contribute a percentage of their assets (I think it's around 5%) toward college and the student is expected to contribute a much higher percentage of their assets (around 35%, I think) toward paying for college. When all this is computed, the bottom line is your family's expected contribution. The college will then attempt to make up the difference between your expected family contribution and the cost to go to their college. They will make up this package from a combination of scholarships, loans, grants, and work (e.g., serving meals in the cafeteria). The more they want you, the harder they'll work to get you a good package. Pay close attention: if your family's expected contribution say is \$10000 per year, and both Yale and U of I want you badly and come up with great packages for you, then whether you go to Yale or U of I, you'll pay \$10000 out of your pocket for college. I'll say it again: if they really want you, they will come up with great packages and you'll pay the same amount whether you choose U of I or Yale. So, what can you do so you can increase your odds of going to Yale for free? Two things: make yourself attractive to the college by doing all the things we've discussed in this forum. Second: check out what the FAFSA form computes and do things early to move assets into categories that are not counted or are counted at a lower rate. You want to minimize your family's expected contribution. There are agencies that you can hire to look at your assets for you and to fill out your FAFSA form so as to minimize your family's expected contribution but that will cost you money. Good luck.

**Q: FROM MENTEE PHUNG N. IN WASHINGTON**

**I'm a senior this year. I'm wondering ... how high are my chances in getting scholarships?**

**A: FROM MENTOR SUZANNE FRANKS, KANSAS STATE UNIVERSITY IN KANSAS**

Phung, scholarships for the most part will not be based on your financial need. There are several types of aid available to pay for college. These can be divided roughly into scholarships, grants, and loans. Scholarships are usually awarded on the basis of academic merit and issues of financial need are generally not considered when awarding scholarships.

Grants might include things like work-study, Pell Grants and other kinds of need based aid. The amount of money you get through something like this will depend on the demonstrated level of financial need for your family. Your family will need to complete something called the FAFSA as soon as possible. The Kansas State University student financial assistance web page has collected some information about this form and the process. See <http://www.ksu.edu/sfa/applyfedassistance.htm>

Most universities will have a web page like this that helps you understand the application processes, the deadlines, and what kinds of aid are available to you. The last kind of money available to pay for college is through loans. Loans have to be paid back, while scholarships do not and many kinds of grants do not. Usually to apply for a loan you have to have completed the FAFSA, so this is an important step. Even though you may have to take out loans to pay for your education, this is not such a bad thing. You can think of it as an investment in your future, for truly it is. People take out loans for cars all the time and then eventually the car doesn't run anymore - but an education is for a lifetime!

**Q: FROM STUDENT MEMBER JENNY N. IN ARKANSAS**

**I am looking everywhere I can think of for scholarships that I can apply for. I have done the Fastweb search. Are there any other searches, and would anyone know of any Meteorology scholarships that I could apply for? The only ones I can find are for people who are already in college.**

**A: FROM MENTOR CAROL TOMAN, LUCENT TECHNOLOGIES IN ILLINOIS**

There are many small scholarships offered and everything helps. For several years I have been clipping and saving newspaper articles about scholarships and I'll offer you the list of organizations that sponsor them to give you ideas of where to look. [Editor's note: The dollar amounts listed below represent local scholarships. This amount will vary from region to region and from year to year.]

**American Legion** (\$500)  
**Chamber of Commerce** \$(500)  
**CSA - a fraternal life insurance company** (\$1000)  
**4H Clubs** (\$1000)  
**Fraternal Order of Police** (\$250)  
**IBEW Local Chapter** (\$5000)  
**Lucent Technologies** - my employer (up to \$6500)  
**Lutheran Brotherhood** (various amounts from \$500 to \$2000)  
**NFCA, National Fraternal Congress of America** - awarded for volunteer service (\$1000)  
**Parent Teacher Organizations** (\$500)  
**Rotary Club** (\$1500)

Ask the guidance counselor at your school about local scholarships and think about all the organizations that you and your parents are associated with.

A: FROM MENTOR MARTY CHINTALA, U.S. E.P.A. ATLANTIC ECOLOGY DIVISION IN RHODE ISLAND

Here is a list of potential scholarships. You might want to contact a few of these organizations to see what they require and how they judge their students.

[Editor's note: Internet sites are constantly changing. The editors recommend using a search engine such as [www.google.com](http://www.google.com) to find the scholarships listed below if the link is no longer up-to-date.]

1) Ron Brown Scholarships--- <http://www.ronbrown.org/>

The award: Leadership, community service, all fields. This is one of most prestigious scholarships and it's very, very competitive.

2) Jackie Robinson Foundation Scholarship--- <http://www.JackieRobinson.org>.

The award: \$6,000 per year. Number of winners about 100. It's renewable. Academic merit, leadership, community service, all fields.

3) Project Excellence Scholarships--- <http://www.project-excellence.com>.

The award: \$4,000 or higher (to full tuition). Number of winners: at least 600. Academic merit, leadership, community service, all fields.

4) United College Fund Scholarships--- <http://www.uncf.org/programs>. The UNCF is one of our major scholarship gateways. The awards are of varying amounts, and there are a great many under different names and requirements (Grandmet, Duracell, for example).

5) Kodak Scholarships--- <http://www.kodak.com/US/en/motion/programs/student/scholarship.shtml>  
The award: varying amounts to \$5,000. Number of awards: Varies. For those studying film/cinematography at U.S. colleges.

6) Intel Science Talent Search--- [www.sciserv.org/stsn](http://www.sciserv.org/stsn) The award is from \$5,000 to \$100,000. There are approx. 40 awards in this prestigious competition. You must present a scientific research project.

7) NACME Scholarships---(National Action Council For Minorities in Engineering.) [http://www.nacme.org/sch\\_index.html](http://www.nacme.org/sch_index.html).  
The award amounts to \$20,000, and many are awarded. This is our major engineering scholarship gateway. You must be an engineering student.

8) Gates Millennium Scholarships--- <http://www.gmsp.org/SOW4/>  
The Gates Millennium Scholarship is to promote academic excellence and to provide an opportunity for thousands of outstanding students with significant financial need. The scholarship will cover room, board and tuition for at least 1,000 high school students a year. Go to website for details.

9) NSBE Scholarships---(National Society of Black Engineers). <http://www.nsbe.org/scholarships> . Award amount: Generally range from \$1,500 to \$3,000 for members of NSBE. Number of awards varies. This is primarily for engineering students, and others majoring in related disciplines.

10) ARMY ROTC Scholarships---(for Historically Black Colleges). [http:// www.usarotc.com/index.htm](http://www.usarotc.com/index.htm) Students looking to enroll at a HBCU must enroll in the Army ROTC. Award amount up to full-tuition. Many awards. Must have minimum 920 on SAT or 19 ACT score.

11) American Institute of Certified Public Accountants Scholarships (AICPA). <http://www.aicpa.org/members/div/career/mini/smas.htm>  
For undergraduates studying accounting at a U.S. college with at least 30 credits completed. Awards up to \$5,000 with about 300 winners annually.

12) Developmental Fund for Black Students in Science and Technology Scholarships -  
[http://www.ourworld.compuserve.com/homepages/dlhinson/dfb\\_sch.htm](http://www.ourworld.compuserve.com/homepages/dlhinson/dfb_sch.htm)

Award amount: \$2,000 and renewable. Several scholarships granted. This is for science or engineering students at HBCUs.

13) Coca-Cola Scholars Scholarships---<http://www.coca-colascholars.org/>

This is a major competition with hundreds of over 250 awards going to "scholars," with academic, leadership, and talent qualities. The award amount is from \$4,000 to \$20,000. You can apply on-line.

14) Ambassadorial Scholarships---[http://www.rotary.org/foundation/education/amb\\_scho/](http://www.rotary.org/foundation/education/amb_scho/)

This is the prestigious "rotary" organization scholarship for students who can speak another language and want to study abroad in the "host" country of that language. Award amounts are from \$10,000 to \$23,000 for a 3-month to full year of study abroad. You should have completed at least 2 years of college work.

15) Ronald McDonald House Charities and the United Negro College Fund.

<http://www.mcdonalds.com/countries/usa/community/education/scholarships/index.html>

Students must be studying at a HBCU which is a member of the UNCF. The award is from \$1,000 to full tuition. Approx. 60 students are selected.

16) Xerox Technology Minority Scholarship--<http://www.xerox.com> and type in "Scholarship" in the search engine. This is a good scholarship for strong minority scholarships for students studying in areas like chemistry, engineering, physics, and "tech" areas. The award amount is up to \$4,000 for undergraduates and more for graduate students.

17) Alpha Kappa Alpha Scholarships--<http://www.akaeaf.org/scholarshipprogram.html>

The above link is to the Chicago headquarters and that gateway of scholarships

18) NCAA Scholarships--(National Collegiate Athletic Association) <http://www.ncaa.org/about/scholarships.html> . This is the major NCAA sports association student-athletes are associated with. Awards are given in all sports categories, amounts from \$3,000 to \$12,500. Awards are also available for sports related study (like sports journalism).

19) National Alliance for Excellence Scholarships--<http://www.excellence.org/programs.html>.

The student competitors can be seniors or already in college.

20) Harry S. Truman Scholarship--<http://www.truman.gov>

The is one of the most prestigious scholarships, shaped for students who intend to pursue a career targeted to public service or government. Graduate study should be a goal, with a portion of the funds directed there. You must be at least a junior, and your college must nominate you. A "nomination" package must be created. The awards can reach as high as \$30,000 over the years. Generally about 80 students are selected.

21) National Association of Hispanic Journalist-- <http://www.nahj.org/student.html>. Awards from \$1000 -\$5000 Students interested in journalism as a career can apply.

22) National Association of Black Journalists--<http://www.nabj.org/html/studentsvcs.html>

NABJ offers 10 scholarships. It's a \$2,500 award. Students should be attending a four-year University. They must present three letters of recommendation from a school adviser, dean or a faculty member. Also, a 500-800 word article on a Black journalist must be presented. A grade point average of 3.0 is desirable. Eligible students must be majoring in journalism-print, photography, radio or television. One of those should be a career goal.

23) Hispanic College Fund Scholarships--<http://www.hispanicfund.org/hcf-scholar.html> Major site for Hispanic students majoring in business-related areas, A to Z (accounting, human resources, communications, and more). The award amount varies. Over 140 awards granted.

24) Arts Recognition And Talent Search Awards Go to: [www.artsawards.org](http://www.artsawards.org) These awards are granted to high school or college students (17, 18 years of age) who show talent in dance, voice, music, art, photography, jazz, visual arts, writing, or other creative areas. You must audition or submit a portfolio or tape. The award is to be used for freshman year in college. Award amounts from \$100 to \$3,000.

25) Society of Women Engineer Scholarships--<http://www.swe.org/SWE/StudentServices/Scholarship/brochure.htm> These scholarships are targeted for women who are majoring in engineering or computer science. Award amount are from \$200 to \$5,000, and at least 90 are granted.