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Scholarships: What You Need To Know

Scholarships are one of the best ways to help fund postsecondary education. Like grants, most scholarships provide funds to students for postsecondary education that **do not need to be repaid**. As with other forms of financial aid, be aware of all eligibility requirements and deadlines so that you don't miss out on money you might be eligible to receive.

Here are some things to keep in mind as you search and apply for scholarships.

- **Start Early** – Don't rule out looking for scholarships just because college is a few years away. There are a number of scholarship programs that include separate competitions for lower grade levels. What's more, the research and essay writing will be valuable practice. Also, remember to continue searching for scholarships after you enter college.
- **Take Advantage of FREE Resources** – People are willing to help you locate scholarships **for FREE**. Contact your high school guidance counselor, your institution's financial aid officer, or a nonprofit student loan provider near you for help locating scholarships and for tips on avoiding costly scams. The web is another great tool for locating scholarships – just be on the look out for hidden charges.
- **Check with Your College** – Ask the college admissions or financial aid office about any scholarships you may be eligible for. Some colleges offer restricted scholarships (for certain majors or for certain talents) that you can apply for in addition to scholarships that are open to all applicants. Some college-sponsored scholarships don't require additional applications beyond their standard admission and financial aid applications, but you won't know until you find out the facts.
- **Search Locally and Nationally** – Search both locally and nationally for scholarship funds. Start your search with your school's guidance counselor or your institution's financial aid officer, ask local businesses, search the web, and talk to a nonprofit student loan provider near you.
- **Ask the Right Questions** – Ask your financial aid officer how outside scholarships will affect your total financial aid package. Most financial aid packages are awarded to students based on need and are typically composed of loans, grants, and institutional awards.
- **Meet Deadlines and Follow Up** – Keep track of and meet deadlines. Missing deadlines may prevent you from receiving the funds for which you are eligible. Also, be sure to follow up with scholarship applications just as you would with a job application.
- **Don't Give Up** – If you filled out a scholarship application and didn't get the scholarship, don't give up. It may take several attempts, but your persistence could be rewarded.