

SCHOLARSHIPS – Types and Searches

Goals: Identify Merit/Talent scholarships you qualify for. Search and apply for Private Donor scholarships. Scholarship searches should be the student's, not the parents', responsibility

MERIT/TALENT SCHOLARSHIPS OFFERED BY COLLEGES

- Roughly 60% of the scholarship money awarded in the United States. Typically renewable.
- “Merit/Talent” is defined by each college, and is usually based on your grades, test scores and/or your talent.
- Only require that you first be admitted to the college. Typically, do not require a scholarship application.
- Awards usually range from \$500 to “full ride” per year.
- To find scholarships:
 - Merit Aid Scholarships – www.scholarships.com. Click: Scholarship Directory
 - College websites, catalogs, academic departments, admissions offices and financial aid offices.
- Athletic scholarships: www.ncaapublications.com/productdownloads/cb12.pdf. www.playnaia.org/page/register.php

SCHOLARSHIPS OFFERED BY STATE, REGIONAL AND NATIONAL PRIVATE DONORS

- Awarded and administered by statewide and regional private companies, foundations, etc..
- Typically merit/talent based. Nonrenewable. Application required.
- Awards usually range from \$100 to \$5000. Awards are sent by donors to your college, in your name.
- To find scholarships:
 - Many high schools and public libraries list these scholarships. Go to a school's website or a library.
 - GOOGLE search. www.google.com. Use key words.
 - www.scholarships.com/take-a-tour/ Listed by majors, interests and types.
 - www.fastweb.com Matches your profile to scholarships in database.
 - www.finaid.org/sitemap Click: Scholarships. Click: Other Types of Aid

SCHOLARSHIPS OFFERED BY LOCAL PRIVATE DONORS

- Awarded and administered by local community entities (high schools, companies, service groups, individuals, etc.)
- Typically merit/talent based. Nonrenewable.
- Awards usually range from \$50 to \$1000. Awards are sent by donors to your college, in your name.
- To find scholarships:
 - Local high schools' websites or libraries. Websites available to anyone. No cost.
 - Local public libraries, local telephone books (yellow pages) and newspaper articles

NEED-BASED FINANCIAL AID OFFERED BY STATE and FEDERAL GOVTS. and COLLEGES

- Programs include need-based scholarships, grants, work-study and loans.
- Funded by federal and state governments and the colleges. Administered by the colleges.
- Family's need is determined annually by completing the **FAFSA** (Free Application for Federal need-based Student Aid) application between **October 1 and March 1** of student's senior year. The FAFSA worksheet is optional, but is a useful guide for completing the FAFSA application and should be completed first. Some colleges also require the **CSS Profile** (College Scholarship Service application for institutional need-based student aid). Apply after **October 1** of senior year.
 - <https://studentaid.ed.gov/fafsa> and/or <https://www.nitrocollege.com/fafsa-guide>.
 - FAFSA information, worksheet, application instructions and tips.
 - Live FAFSA helpline: 1/800-433-3243.
 - <https://profileonline.collegeboard.com> CSS Profile information, worksheet and application.
 - Live CSS Profile helpline: 1/305-829-9793
 - www.michigan.gov/mistudentaid/ Information site for State of Michigan financial aid programs.
 - Live Helpline: 1/888-447-2687
- Advantages of applying for financial aid regardless of your income and assets:
 - Awards – you may qualify for need-based scholarships, grants, work-study and low interest loans.
 - Leverage – by indicating which colleges your student applied to, colleges are made aware of their competition. This can enhance your student's award leverage and your ability to “work with” the colleges.
 - Asset protection – need is not required for some low interest loans. This may allow you to protect your assets.
 - Safety net – colleges tend to help enrolled students in a financial crisis who have a FAFSA application on file.