

Searching for Scholarships And Covering Gaps

Show me the money!



Pennsylvania Higher Education Assistance Agency

Your presenter:

Robin Walker

rwalker@pheaa.org

717-956-8285

Higher Education Access Partner/PHEAA

PAForward Info:

Linda Pacewicz

lpawicz@pheaa.org 570-592-1209

Account Executive, PAForward / PHEAA



Pennsylvania Higher Education Assistance Agency



Types of Financial Aid

Funds provided to help families pay for Postsecondary educational expenses include:

Grants - Free Money based on Need and Merit

Loans - borrowed money for every student

Work Study - earned money during the school term

Scholarships - Free Money based on matching the criteria or qualifications

Types of Financial Aid

Funds provided to students and families to help pay for **Postsecondary** Educational expenses include:

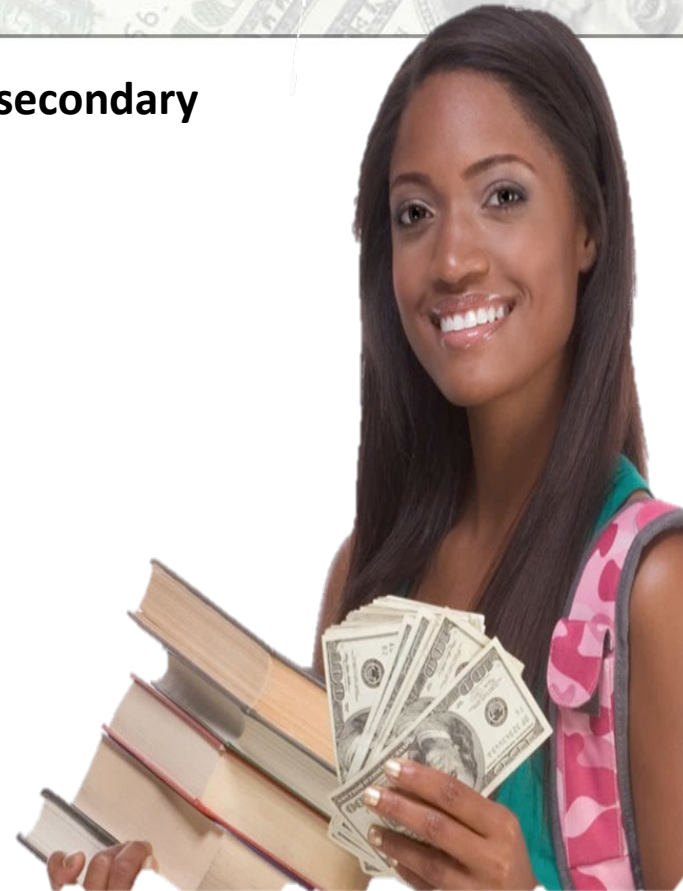
GRANTS – Free Money based on Need and Merit

SCHOLARSHIPS – Free Money based on criteria

Work Study – Earned money during the school term

LOANS – Borrowed money –

- Direct Student Loan - DOE
- PLUS loans - DOE
- Private Student loans – Banks, Institutions, State
- Private Parent Loans – Banks, Institutions, State
- Personal Loans – Banks, Institutions, Personal options



Reality check -



There's no guarantee you will receive or qualify for Free Money to pay for higher education

HOWEVER.... Nothing ventured is nothing gained



Everyone should search, attempt and apply for Scholarships!

Annual Grant and Scholarship Estimated amounts from The National Center for Education Statistics:

\$46 Billion from the Dept of Ed and the Nation's Colleges and Universities

\$3.3 Billion from private sources

Scholarships are NOT based just on GPA

Scholarships come in all shapes and sizes and can be based on:

Merit

Characteristics

Field of Study

Community Service

Interests

First in family

Employment

Memberships

Activities

Athletics

Talents

Hobbies

Religion

Creativity

Military

Legacies

Descendants

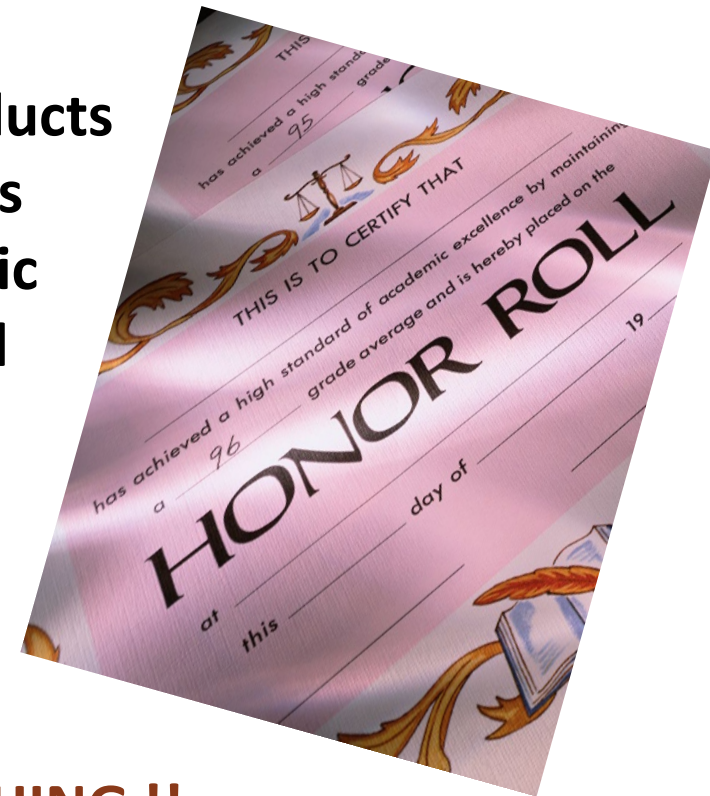
Civic Orgs.

Products

Clubs

Music

Food



AND MUCH MORE..... JUST ABOUT ANYTHING !!

Scholarships can be based on: Financial Need

Complete the FAFSA
at studentaid.gov/FAFSA
(Free Application for Federal Student Aid)

Determines eligibility for:

- Federal Grants and Loans
- State Grants
- School Need Based Grants and some Scholarships

The screenshot shows the Federal Student Aid (FAFSA) website homepage. At the top, it features the Federal Student Aid logo, the U.S. Department of Education logo, and the FAFSA logo. Below the logos is a navigation bar with icons for Home, About Us, PIN Site, StudentAid.gov, and Help. A search bar is located on the right side of the navigation bar. The main heading is "Get help paying for college" with a sub-heading "Submit a Free Application for Federal Student Aid (FAFSA)". Below the heading is a banner image showing a group of diverse students. The page is divided into two main sections: "New to the FAFSA?" and "Returning User?". The "New to the FAFSA?" section has a green button labeled "Start A New FAFSA". The "Returning User?" section has a list of options: "Make a correction", "Add a school", and "View your Student Aid Report (SAR), and more...", along with a green button labeled "Login". At the bottom of the page, there are several sections: "CPS Web Applications Demo System", "Deadlines" (with a link to "Information about your deadlines."), "School Code Search" (with a link to "Find your college's school code. Also find detailed information about your college."), "FAFSA Filing Options" (with a link to "Learn about the other ways to file..."), and "Announcements" (with a link to "The new FAFSA is coming! To make this change, FAFSA on the Web will be unavailable: Sunday, Dec. 30 from 12 a.m. ET through 7 p.m. ET Monday, Dec. 31 from 8 p.m. ET through 1 a.m. ET on Tuesday, Jan. 1"). There is also a "Thinking About College?" section with a link to "Use FAFSA4caster to see how federal student aid can help you pay".

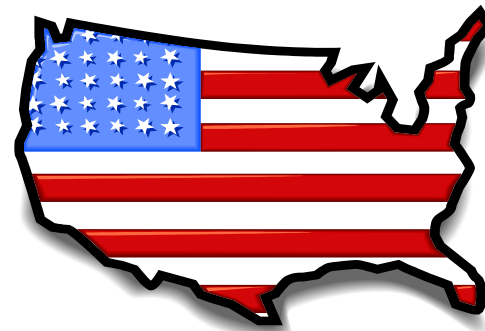
3 Categories of Scholarships

- **Post Secondary Scholarships
(In-house)**



- **Local and Regional Scholarships**

- **National Scholarships**



Tips for scholarships

-> Start EARLY -

At least a year before you need the money

-> Don't miss DEADLINES - get a calendar!

Organize who, what, where, when

-> Use FREE Scholarship search sites

Don't be tricked into paying for info!

-> Don't ignore smaller award amounts - they add up!

-> Don't let Scholarship Names stop you from reading the criteria

- Always presume you can apply unless specific words disqualify you



Tips for scholarships

- > Make it fun, but it is a job
 - * Dinner time conversation
 - * Family game - who can find the craziest
 - you'll find other options along the way
- > Only provide what is asked for - match the criteria
 - * Can you follow instructions? Make sure your info is read!
- > Letters of recommendation - other back up detail -
- > Search EVERY YEAR - don't give up
- > Ask how applicants are notified of results
 - Some notify all, some only notify the winners



Scholarships can be based on: Individual Assessment

Most applications will ask for an individual assessment of your family budget or an Essay about YOU

What to do?

- Read the criteria - and think of ways you fit
- Share info about who you are, what you want to do
- What experiences have you gained that strengthened your values?
- What have you learned along the way?
- Where are you headed and why?



Don't Be Afraid of Essays... Recycle It

Don't shy away from applying because of writing an Essay -

- Write a good essay about yourself - and tweak for each essay needed
 - Make sure you address the topic or essay question, if provided
- Have someone you trust review it - for content and grammar
- Only provide what is asked for - 1 page vs 5 pages
- Describe you - your experiences - what has helped you make decisions - overcome obstacles - build your personality - mentors - - - - -



Example: Q: How have you contributed to.... And what have you learned...

☹ I volunteer at my church because I like helping people

☺ Through the time I've spent volunteering with the children's choir at my church I've learned to lead a group by identifying their strengths and weaknesses to build a team atmosphere and work toward a common goal. I did this by And the success taught me

Increase your Scholarship options with “Other” components (What’s not on the HS Transcript)

❖ Create a Profile or Resume

- ❖ About what you do or have done - year after year

❖ What makes you stand out? Who are you?

- ❖ Besides grades, class rank, test score

❖ Document your information!

- ❖ Personal/Performance – sports, music, art, achievements
- ❖ Extra Curricular Activities – helping a neighbor, hobbies
- ❖ Volunteerism, Community Activities, Employment

❖ Recommendations :

- ❖ Faculty, Coaches, Employers, Community Leaders



- SEND THIS WITH YOUR COLLEGE APPLICATIONS -

Senior Year Deadlines



- Many **LOCAL scholarships** are destined for Seniors in HS
- Deadlines will vary - some Fall, some Spring
- **KNOW YOUR DEADLINES -and WHAT'S EXPECTED**
- Most of these repeat - so **READ** what is required **EARLY** to give yourself time to fulfill the criteria
 - Juniors - especially **YOU!**

Google Searches for Scholarships

- Unusual Scholarships
- Scholarships for Average Students
- Free Scholarship Sites
- Prestigious Scholarships and Fellowships
- Full Tuition Scholarships
- Scholarships for Owning a Pet
- Community Service Scholarships
- Scholarships for ethnic backgrounds
- Scholarships for Red Hair - yes, there is one!



ANY Group of Words you can think of - keep looking!



Be Careful of Scams

Be suspicious of any scholarship offer if even one of the following is true:

- You must pay a fee (any fee) to apply for the scholarship.
- You must provide a credit card number or your bank or savings account information to apply for the scholarship.
- You don't need to do anything (or do very little) to apply.
- The offer "guarantees" that you will be given a scholarship.
- The offer includes no contact information, such as a valid email address, phone number, and mailing address (a P.O. Box doesn't count).
- You never applied for the scholarship, but you are asked to claim it
- You must attend a free seminar to be considered for the scholarship.
- The offer includes official-sounding words like "national," "education," or "federal" or has an official-looking seal.
- The offer says there is millions in unclaimed scholarship money waiting for you.
- The offer is filled with typos and spelling errors. For example, "scholarship" is spelled "scholorship"

Sample Scholarship search options

Don't miss out on FREE Money

www.fastweb.com - create a profile to find matching scholarship info

www.educationplanner.org

www.fastaid.com

www.finaid.org/scholarships

www.scholarshipexperts.com

www.scholarships.com

www.scholarship-page.com

www.unigo.com

www.dosomething.org/scholarships

www.collegeproowler.com

www.studentscholarships.org

www.collegeboard.com

www.collegeanswer.com

www.collegenet.com



Fun and Creative Scholarships



ScholarshipRed | The Scholarship for Redheads

HOME

HOW TO APPLY

FAQS

CONTACT US

HELPFUL LINKS

ABOUT US

www.scholarshipred.com

Must be a Natural Redhead & create something that represents what it means to be a Redhead
- be creative, there's no wrong answer!

Award: \$500





For the love of Chocolate Scholarship Foundation

- The Amount is based on financial need for aspiring Pastry Chefs!

More fun scholarships -

avorites Tools Help



Welcome! Guest  My Recipe Box Login Register

SEARCH

Products Recipes Choosy Moms News & Promotions About Jif Social Cookbook

Jif® New Classics Recipe Contest

Review & Rate Recipes



That's Why I Choose Jif® Essay Contest

Jif® Most Creative Sandwich Contest™

Articles

Press Releases

Newsletter Sign-Up



Congratulations to Leah T.!

Her Crunchy, Creamy, Dreamy Finger Sandwich recipe won the \$25,000 college fund Grand Prize.

[» View Winning Recipe](#) Official Rules

Jif Peanut Butter - Creative Sandwich Scholarship **\$25,000**

Duck Tape Prom Dress Scholarship - **\$10,000**



How are scholarships



- Some Scholarships are paid to the student to help with school expenses
- Most Scholarships are paid to the school you attend
 - Entities will hold the funds until you determine where you will attend
- Scholarships are Tax Free if used in the pursuit of your degree or studies and is not considered income
 - Ref Publication 970 Tax Benefits for Education if you have questions

You did the work and have Outside Scholarships! Now Ask the school you are applying to: **How do you apply Outside Scholarships?**

- Each school can make their own rules
 - The method can affect your affordability decision
 - Some reduce the 'gap' part of your institution bill
 - Some take away internal scholarships because you have others
- Either way, remember Free Money = Less Borrowing



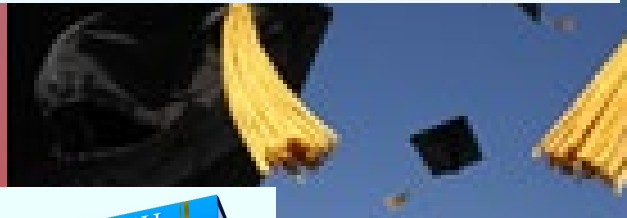
How do students meet the gap between financial aid and college costs?

Ways to Save

Commute!



Plan ahead to graduate on-time!



Buy used text books, rent them or go online to find them cheaper!

ROTC



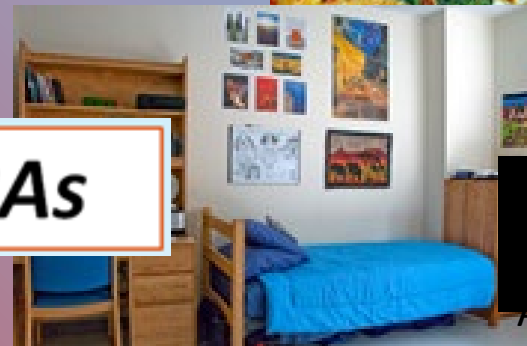
Scholarships



Ask about a cheaper meal plan.



RAs



ASSISTANT

Net Price Calculator



Every Institution, by law, must provide families with a Net Price Calculator on their website to estimate net costs

ESTIMATED data provided by each institution:

- Total price of attendance
- Tuition, Fees, Room and Board
- Expenses (ie personal, transportation..)
- Estimated merit and need based grant aid
- ESTIMATED NET PRICE (attendance minus grant aid)

Does not always include internal Scholarships

Estimated Cost of Attendance

Tuition & Fees	\$33,994
Room & Board	\$8,932
Total Estimated Direct Cost	\$42,926
Books & Supplies	\$1,150
Other (personal, transportation...)	\$1,960
Total Estimated Cost	\$46,036

Estimated Scholarship

Benedictine Scholarship	\$17,000
Total Estimated Scholarship	\$17,000

Estimated Scholarship & Gift Aid

Estimated Other Gift Aid	\$10,600
Total Estimated Gift Aid	\$27,600

Estimated Net Price: \$18,436

Other Financial Assistance

Estimated Loans	\$5,500
Estimated Work Study	\$2,500
Total Estimated Other Assistance	\$8,000

Other Financial Assistance

The aid shown below is not "free money". Loans must be paid back and work study must be earned.

Estimated Other Assistance	
Estimated Loans	\$5,500
Estimated Work Study	\$2,500
Total Estimated Other Assistance	\$8,000

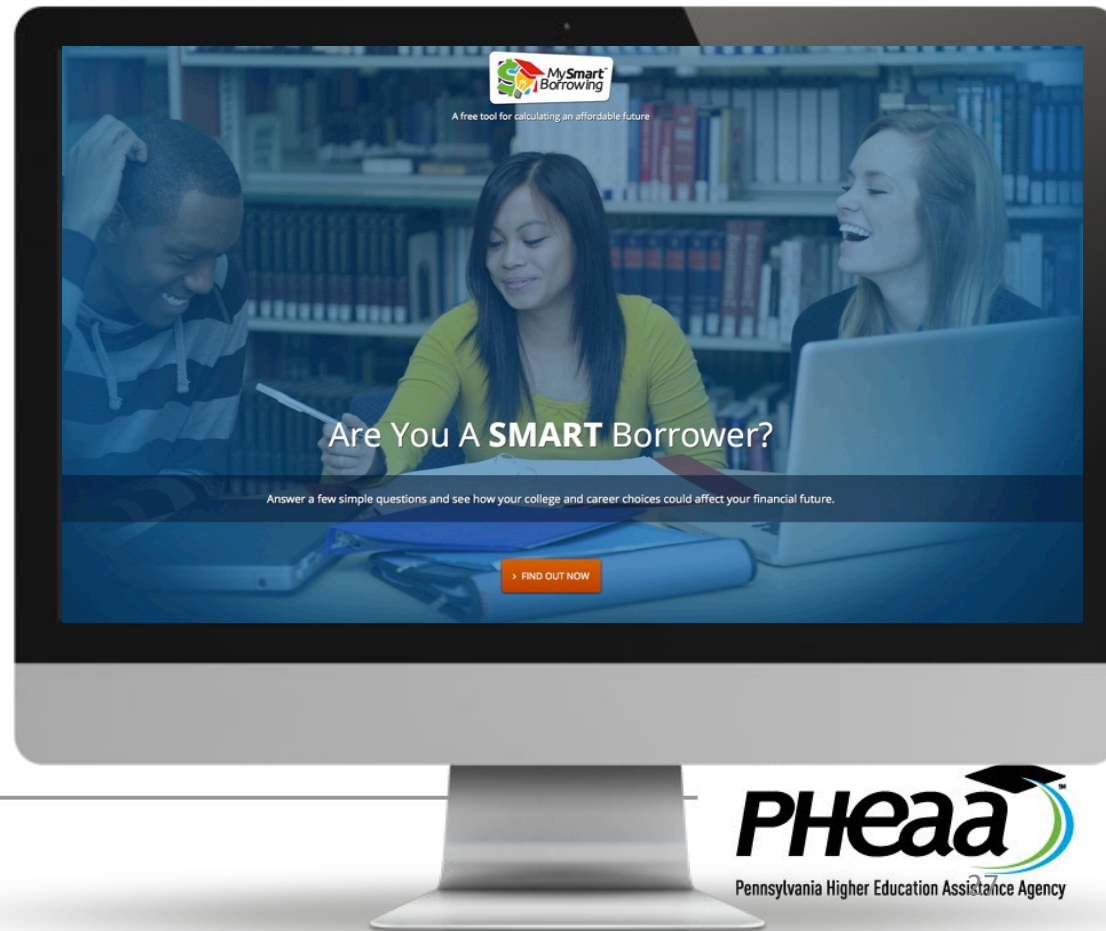
Legend: Scholarships (Blue), Gift Aid (Green), Net Price (Red)

MySmartBorrowing.org

MySmartBorrowing.org

An interactive, online tool created by PHEAA that helps students and families:

- Estimate career salaries & college tuition
- View the impact of savings on overall cost
- Calculate loan repayment
- Avoid overborrowing



Family personal borrowing options

- Personal Loans from a bank or lender
 - Unique criteria based on product and borrower
- Credit Cards
 - Normally higher interest rates and uses up limits
- Equity Loans
 - From mortgage lender or banks; uses equity value in your home
- 401K / Retirement Loans
 - Understand the pros and cons; speak to your HR department or advisor
- From family
 - Understand repayment agreements

Private Loans for students

- Nonfederal loans, made by a *lender* such as a bank or other business.
- Student borrows in his or her own name usually with a cosigner.
- Credit Check required. Lenders may also require proof of income or other proof of ability to repay.
- Fees, interest rates, loan amounts, and repayment provisions vary by lender
- Compare loans before making a choice and read the fine print!



PA

FORWARDSM

Student Loans

Eligibility Criteria

- **Undergraduate, graduate, parent, guardian and refinance loans**
- PA Resident attending any Title IV loan; Bordering State Residents attending a PA School
- Must attend at least half- time and pursue a degree, certificate, or diploma
 - Title IV and Non-Title IV programs
- Credit criteria and debt to income requirements - apply on your own or with a cosigner

Up Front Benefits

- Highly competitive low fixed interest rates!
- **NO application or origination Fees**
- Interest rate discounts for Graduating and using Direct Debit
- Several repayment options and term lengths
 - Including School Deferment for students
- Co-signer release; Deferment/Forbearance options; Grace period

Visit pheaa.org/PForward for details

PA | **FORWARDSM**
Student Loans
by **PHEAA**



**A New,
Low-Cost
Way to Pay
for College!**

LOW, FIXED RATES
4.03-6.56%¹
APR
Effective as of 3/19/20

Financial Aid and Affordability

Review the Financial Aid webpage

- Costs to attend vary - Tuition, Room, Board, +
- Look for Scholarships... and Apply!
 - Applications or School Awarded
- Use the NET PRICE CALCULATOR to estimate costs
 - Tool provided on the Financial Aid webpage
- School Participation in Financial Aid programs
 - What Forms are required and **DEADLINES**
- What can you and your family afford to contribute
- Does the cost match your potential salary
 - www.MySmartBorrowing.org and MyNextMove.org



Final Thoughts



- Families and students need to do the work to search for scholarships.
- Many students don't apply for scholarships at their own high schools because they think they won't "win." If you don't try, you will never know.
- Searches take time, patience and extra work. Some scholarships may ask for letters of recommendation, references, transcripts, photos and/or essays. Start early!



- Don't miss deadlines! Organize your info
- Apply even for the small \$\$ scholarships, they can add up like coupons do on your grocery bill.
- It's not a sprint, it's a marathon - Free money, frees up choices!
- Only borrow what you need! Research for affordable options.



Which step will you reach with your
Scholarship Search?

Your presenter:

Robin Walker

rwalker@pheaa.org

717-956-8285

Higher Education Access Partner/PHEAA

PAForward Info:

Linda Pacewicz

lpawicz@pheaa.org 570-592-1209

Account Executive, PAForward / PHEAA



Pennsylvania Higher Education Assistance Agency