



All About Scholarships

Finding Ways to Pay for
College



COLLEGE CHANGES EVERYTHING

“Making college accessible and affordable for Illinois students.”

- Mission Statement

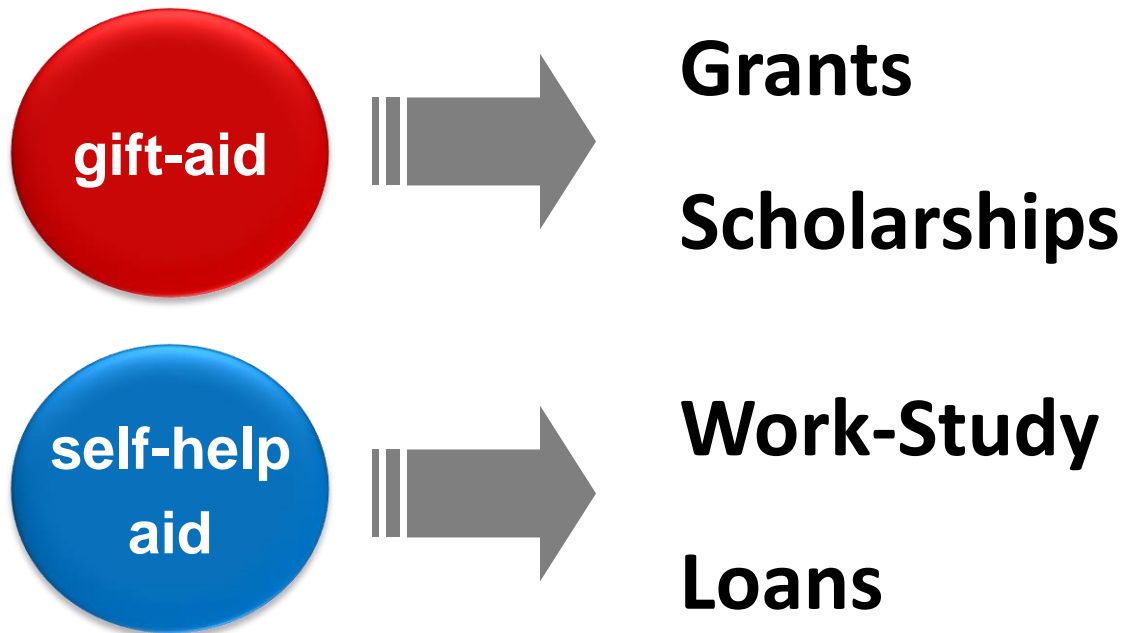
The Illinois Student Assistance Commission (ISAC) is the college access and financial aid agency in the state of Illinois that administers scholarship, grant, prepaid tuition, and student loan repayment/forgiveness programs.

Overview

- The difference between scholarships and grants
- Scholarship sources
- What elements are included in an application
- How to search for and apply for scholarships

Types of Financial Aid

There are many types of financial aid.



These funds may be merit-based, need-based, or non need-based.

The 411 on Scholarships

- Financial aid applied to expenses associated with attending school (i.e. books and supplies, tuition and fees, miscellaneous living expenses)
- Be sure to follow up with your scholarship organization for concrete rules and details.

Scholarship Sources

Institutional
(Colleges and Universities)



Universities/colleges offer various scholarships that come from the institution itself and from academic departments within the schools

Other Organizations



Local, state, or national
Examples: (insert local example from your area)
State – Minority Teachers of Illinois
National – Coca-Cola, Starbucks

Why are Scholarships Important?

2018-19 Average Annual Tuition and Fees

- Public 2 year: \$3,660
- Public 4 year: \$10,230
- Private: \$35,830

For a specific Illinois school: <http://www.isac.org/students/during-college/paying-for-college/college-costs.html>

Over \$1.5 billion award in MAP & PELL alone!!!

Framing the Value of Scholarships

- Your time can be worth some BIG money:

*Spend four hours on \$1,000 scholarship application
4 hours of work = \$250 per hour*

- Apply for as many as you can
 - You might be exactly what they are looking for!
 - You might be the only applicant!

Application Elements May Include.....

- General information
 - Demographics
 - Extra-curricular activities; level of involvement
 - Area of intended study
 - Financial need
 - Letters of recommendation
- Academic record (ex: GPA, transcripts)
- Essays/Personal statements
- Additional elements (ex: interviews, auditions, portfolios)

As You Search for Scholarships, Remember...

- Start early
- Apply to as many as possible
- Keep track of deadlines
- Proofread!!
- Submit all required documents
- No amount is too small – this is FREE money!

Finding Scholarships

- College web sites and Financial Aid Offices
- High school web site and school counselor
- Community organizations and churches
- Employer (parent's and student's)
- ISAC's free scholarship search on student portal:
collegegreenlight.com/ISAC

Avoiding Scholarship Scams

- Don't pay money to look for scholarships
- Watch out for the warning signs of a scam:
 - “We'll do all the work for you!”
 - “We guarantee you a scholarship or your money back!”
 - “You can't find this information anywhere!”
 - “You're a scholarship finalist!” But you never applied . . .
- If you encounter a scam, let your counselor and others know.

FAFSA's Role In Scholarships

- First step in applying for financial aid
- Takes about 30 minutes to complete
- FREE at www.FAFSA.gov
- Required for some scholarships – make sure you check scholarship requirements

What Can I Do Now?

- Create a college planning calendar
- Begin looking for scholarships
 - Remember, nothing is too big or too small to be considered!
- Go on college tours/visits (consider virtual tours)
- Ask questions
- Check in with your school counselor

Action Items

- Now that we laid down some groundwork on scholarships, here is an opportunity to create a “mini” résumé to help with your scholarship search!
- Optional activity:
 - Create an account at www.CollegeGreenlight.com/ISAC
 - Review scholarships that appear on dashboard