

## Scholarship Guide

### Master the Basics

#### Where to start

- **Go online** and take advantage of free scholarship searches such as [www.fastweb.com](http://www.fastweb.com) for regional, state and national awards.
- **Consult** your financial aid office about private and corporate sponsorships.
- **Search** your community. There are many philanthropic and non-profit organizations that may offer awards.

#### How to prepare

- **Get organized** and keep the scholarships you are working on separate from those you have not started. Use a calendar to keep track of dates and deadlines. Create a folder for each scholarship application and materials.
- **Know your time frame to apply.** Complete and send the easiest scholarships first. Then focus on the scholarships with earlier deadlines and ones that may require more time. Allow plenty of time when requesting letters of recommendation.

#### Submit your application

- **Remember** to check spelling and grammar.
- **Proofread your materials** and have a teacher, parent or friend read over your application and essay if submitting online or by mail. They can provide feedback and catch mistakes.

### The Scholarship Essay

#### Before you begin:

Develop a theme that fits the scholarship. Learn about the scholarship provider's mission and goals. Include elements in your essay to complement the sponsor's expectations. For example, if the provider is interested in community service, highlight ways you impact your community within your essay.

#### A few topic ideas:

##### Personal achievements

- Talk about specific interactions you may have had with others. Do you still keep in touch with anyone you've helped? How did you influence their lives?
- How did your achievements reflect your values? Why are your achievements important to you? Did you do something that received high praise or recognition?
- Personalize your experience. For example, what makes the volunteer and community service you've performed unique? What made you stand out?

**Tip:** Judges want to see how your achievements impact you personally! They are interested in what you have learned from your successes and challenges.

#### Academic plans and possible major

- Instead of saying, "Science is my favorite subject," discuss a specific assignment or project that you worked on that sparked your interest.
- Avoid saying that you selected a major or career path to "help people." What specific actions can you take to improve the lives of others? Discuss how your values are relevant to what you will be studying in college.

**Tip:** Don't focus on the classes you hope to take in college. Focus on your degree and future goals and why they are important to you.

#### Social issues and current events

- Think about current issues or events in the news that you feel strongly about.
- Do you know a lot about a controversial topic?
- Do you know of someone who is directly involved in an issue who might be able to provide insight?

**Tip:** Summarize the issue briefly. Share your perspective, offer constructive criticism and address all sides of the issue, not just your own opinion.

#### Mentors, admirers and influences

- Think about your friends and family, community and the things you've learned outside of the classroom. Pick specific people, incidents and learning experiences to write about that will let your personality come through.
- Is there a person you aspire to be like within your chosen major or career path? Someone who encouraged you to succeed?
- Focus on specific qualities or actions that the person has inspired in you.

**Tip:** When writing about others, be sure to focus on how this person has inspired you and shaped your life.

### What Do Judges Look For?

**Do you qualify?** Every year, students waste time by applying for awards they aren't eligible to win. If you don't qualify, don't enter!

**Is your application presented well?** Type your essay, place the application, essay and other contents in a large folder for mailing. Do not fold any of the materials.

**Did you include all required documents?** Make sure you include all required academic transcripts, references and letters of recommendation.

**Did you answer all of the questions?** Double-check that you haven't forgotten any required information.

## Credit Cards: Tips to Control Credit

You may have seen offers around campus for a free t-shirt or music in exchange for completing a credit card application. It may sound good, but jumping at the first credit card offer or applying for too many cards is a bad idea. If you must open up a credit card account, it is always best to select the card that is right for your lifestyle and budget. Use the following tips to learn how to select the best card, manage your budget, and establish good credit.

### The Pros and Cons of Having a Credit Card

#### The Pros

- They can make expensive emergency situations, such as car breakdowns or medical emergencies, easier to handle.
- Making your monthly payments on time allows you to establish a good credit record critical for large purchases (like a car or a home) in the future.
- They reduce the need to carry cash or checks.

#### The Cons

- If you are not able to pay off your monthly bills in full, you will end up paying more interest for purchases over the course of time.
- You might be tempted to spend more than your budget will allow.
- The result could be that your money will go to the credit card company (to cover payments and interest) instead of to your budget.

### Understanding Interest & Fees

Paying only the minimum or a small monthly balance over a long period of time will have costly consequences. On a balance of \$1,000, the following example describes the interest you will end up paying, based on paying the same amount per month, at an interest rate of 18 percent:

Initial purchase: \$1,000

Payment	Months to Payoff	Interest	Total Payment
Paid in full	1	0	\$ 1,000.00
\$200 a month	6	\$ 48.00	\$ 1,048.00
\$100 a month	11	\$ 92.62	\$ 1,092.62
\$50 a month	24	\$ 198.00	\$ 1,198.00
\$30 a month	47	\$ 397.00	\$ 1,397.00
\$20 a month	94	\$ 862.00	\$ 1,862.00

Due to the interest and amount of time it takes to pay off your original purchase, you could pay an extra \$862.00 or over 180% of the original cost of the item you purchased!

### Smart Advice on Selecting a Card

When selecting a credit card, always read the fine print and make sure you understand the terms and conditions of the card before opening it.

Look for a card that offers:

- Low or no annual fees.
- Low annual percentages rate (APR). APR is the overall cost of borrowing money, expressed as an annual percentage of the balance.

*Tip: Learn exactly what the percentage rates are for purchases, balance transfers or if they increase if you pay late.*

- A grace period before finance charges start.

*Tip: Some credit card companies offer very short grace periods or none at all. Some may even impose a finance charge after your first purchase.*

- Rewards such as money back, airline miles, frequent dining points, etc.

*Tip: There are student cards available that may offer very low interest rates and additional features to help you build your credit.*

### Identify Risky Credit Card Behavior

There are several risk factors that may indicate that you have a credit problem, such as:

- Using a credit card to pay off debt on another credit card.
- Carrying high unpaid balances and incurring large amounts of interest.
- Ignoring collection agency calls about unpaid bills.
- Hiding purchases or lying about your finances to your family or friends.

### Where Can I Go for Help?

If you are experiencing credit management problems, take action fast! Follow these steps:

- Contact your credit card company. Ask if they can lower your interest rate or set up a more affordable payment plan.
- Set up a budget and rethink your spending. Be realistic about what you can and cannot afford.
- Get help from a local consumer credit counseling center. Avoid commercial services that offer to help. These services are usually very expensive. For more information, contact the National Foundation for Credit Counseling at [www.nfcc.org](http://www.nfcc.org).