

Money Matters

Where to find the funds to foot the college bill



So you're narrowing your list of prospective colleges, studying to pump up your ACT scores, and taking the campus tours. But then there's that one little glitch that seems to always crop up: money. You keep hearing that there are all kinds of scholarships and grants out there to help foot the bill for college. But how do you find them?

We'll be honest with you here: You do have invest a little time and effort to locate what's out there. But chill out! It's not that hard. The Internet puts scholarship research right at your fingertips. And you don't always have to compete against students from all over the country. Many scholarships are state-, local- or even high school-specific. Your counselor will have plenty of material on hand to get you started. You can also check out *Affording Higher Education*, published by the Kentucky Higher Education Assistance Authority, which lists more than 3,500 financial aid sources available to Kentucky students. There are scholarships for musicians, athletes, farmers, left-handed people, animal lovers – the list goes on and on.

Although many scholarship rewards may seem rather small, the number of scholarships you can apply for is unlimited! By the time you piece them all together, you'll be surprised at how much of your education is covered – maybe even all of it!

Check It Out...

For more information about financial aid consultants, scholarships, and the college application process, check out the following Web sites:

Princetonreview.com

Scholarshipexperts.com

FastWeb.com

FinancialAidSuperSite.com

NextStudent.com

Collegeboard.com

Finaid.org

fafsa.com

Know Your Vocabulary!

\$ Grants are usually given based on need and – this is important! – do not require repayment.

\$ Scholarships are typically awarded based on academic achievement, skill, ability, or community service. Like grants, scholarship money does not need to be repaid.

\$ A student loan is money borrowed from a bank, the government, or educational institution that must be repaid. However, low-interest loans are available and you don't have to begin repaying the loan until after you graduate or leave school.

\$ Work-study programs enable students to earn money to offset the cost of their education.