



Scholarship Aid: Frequently Asked Questions

The questions you want answered but are afraid to ask.

(Information gathered from various Internet and local resources)

Q: How can I find out about what scholarships are out there?

A: Your best scholarship research sources include: The Internet (try a free scholarship search engine such as the one at <http://www.bermudascholarships.com>), your local community, the local newspaper and your school guidance counselor.

Q: Should I have to pay a fee to apply for a scholarship?

A: In most cases, no. Since scholarships are meant to support students who need funds to pay for college, they usually don't require those same students to shell out money. In most cases, scholarships that require a fee are scams.

Q: If I didn't win a scholarship, can I apply again next year?

A: Yes. Unless you no longer qualify, you can apply for a scholarship again. However, consider if your application will be dramatically stronger the next time around. If you will essentially submit the same application, you probably will be better off spending your time to apply to a different competition.

Q: Can I lose my scholarship once it's been awarded?

A: Yes. Most scholarships that are renewable, which means that you win them for more than one year, have requirements for you to keep the award. These can be requirements that you continue to attend the same college, maintain a certain GPA or keep the same major.

Q: Can I apply for scholarships while I'm a college student?

A: Yes. One of the biggest mistakes that many students make is that they stop applying for scholarships once they graduate from high school. There are several scholarships for students in college and even graduate students. Some of these awards are only open to students who already are in college. Ask your school about academic scholarships and other types of financial aid. Many colleges and universities offer financial assistance to attract and keep talented students.

Q: If I win a scholarship, will my college take away some of my other financial aid?

A: Maybe. Many colleges require you to report the scholarships that you win and then adjust your financial aid package. For example, if you win a \$1,000 scholarship, the college may decrease your financial aid package by \$1,000. If your college has this kind

of policy, you can ask them to decrease your loan amount instead of grants. It's better to receive more in scholarships that you don't have to pay back than in loans that you do.

Q: Can I transfer my scholarship if I go to another school?

A: Maybe. If the scholarship is from a college, you can only use it at that specific college. If the scholarship is from another organization, you can probably transfer the scholarship with you. It's important that you contact the awarding organization to ask and make any necessary arrangements.

Q: Can I win more than one scholarship?

A: In some cases, scholarship donors require that if an award winner wins an additional scholarship from another donor that they relinquish the acceptance of one of the monies. The intention of that rule is to spread scholarship money as much as possible. Other scholarship donors are not concerned about whether their recipients win other awards. It is important that you check the award criteria on this matter.

Q: Should I bother applying for scholarships even if I don't have perfect grades?

A: Yes. There are scholarships for achievement leadership, public service, art, athletics, theatre and dance. Plus, even for scholarships that are based on grades, oftentimes grades are not the only factor. Instead, they seek the students who best fit their selection criteria, which may include other factors like character, motivation, leadership or involvement in activities.

Q: Do all scholarships require an essay?

A: No, but most do. Essays are the best way for scholarship judges to get to know you beyond your grades, test scores and other data that you provide on your application form. There are some scholarships that don't require essays, especially ones for art or music that require a portfolio or project instead.

Q: Can I win a scholarship if my parents make too much money?

A: Yes. There are two types of scholarships: need-based and merit-based. As the name suggests, need based scholarships are based on your financial need and your parents' income. Merit-based scholarships are based on other factors such as academic or extracurricular achievements.

Q: What is a renewable scholarship?

A: Renewable scholarships can be won and reapplied for again in the following years. They are the best kind of scholarship because you can win the money for more than one year.

Please note that you can only be a recipient of the ABIC Undergraduate Education Award once (which is offered over a period of two years).

Q: Are scholarships only available to post-secondary (after high school) school levels?

A: No, there are awards available for students in earlier school grades.

Q: How can I prepare for my future scholarship search?

A: The response to this question is especially critical to middle school students, high school freshman, sophomores and juniors.

(Response 1) Participate in a variety of extracurricular activities that will help you develop new interests and add diversity to your resume. Explore several possibilities, but focus on pursuing hobbies and activities that you are passionate about.

(Response 2) Become familiar with the award criteria of scholarships within your potential field(s) of interest so that you can participate in activities that will build your resume over time in favor of those requirements.