

# Financial Aid

## Scholarships and Grants

### **SCHOLARSHIPS**

Scholarships are the best kind of money for school. They are considered gift aid because you do not have to pay them back. That's why they are often called "fee money."

Scholarships may be given to student who have demonstrated merit or shown potential for excellence in a particular area or discipline. Academics, sports, music, extracurricular activities, community service, writing, and science- these are just a few of the areas where scholarships are available. Financial need is not always a criterion for receiving scholarships. Colleges often give scholarships, but there are thousands of private scholarships available through various companies, organizations, and clubs.

Many scholarships can be used at any accredited 2 - or 4 - year institution. However, some scholarships are limited to local schools. A college-sponsored scholarship is usually valid only at that school.

The following are just a small sampling of available scholarships and places to look for scholarships:

Women Peace Officer Association of California offers several \$1,000 scholarships for a person pursuing studies in a law enforcement field. The closing date for applying is April 1, 2002. You are eligible if you are a member of WPOA, or a child of a WPOA member, or an active Peace Officer in the State of California. For further information please check their web site at <http://www.wpoaca.com> or contact Sergeant Robert Blume (562) 945-7204 or Sergeant Brian Fitch at (562) 946-7141.

Union Plus Scholarship Application, awards range from \$500 to \$2000. The closing date is in January each year it is offered. This year's closing date is January 31, 2002. Next year it will be January 31, 2003. You must be a member of AFL-CIO or belong to a bargaining unit that is affiliated with them. Winners of the scholarship are announced on May 31st. For further information please contact Union Plus Scholarships at 1-800-452-9425, or 301-431-5404 their web site is [www.unionprivilege.org](http://www.unionprivilege.org).

All-ink.com college Scholarship program, All-ink.com is offering five scholarships at a \$1000 each. Each applicant must have a minimum of a 2.5

grade point average. An applicant must also submit and 50 to 200 word essay on what you hope to achieve in your personal and professional life after completing college. Deadline is on July 31, 2002. Applicable majors; all fields of study. [www.all-ink.com](http://www.all-ink.com)

Best Book Buys Scholarship, is an award of \$1500. The deadline date has already passed, but there will be an Update coming soon for the next scholarship contest. Please check [www.bestwebbuys.com](http://www.bestwebbuys.com) for further information on this scholarship.

Fastweb, [www.fastweb.com](http://www.fastweb.com), is an extensive data base that contains over 400,000 listings of scholarships. Not only does it have information on scholarships, but also has a directory of general information on over 4,000 colleges and universities.

FinAid provides information on the financial aid process, grants, scholarships, and loans.

E - Studentloan's Absolutely Scholarships, [www.estudentloan.com](http://www.estudentloan.com), allows you to search for thousands of scholarships based upon a personalized profile of your specific skills and abilities.

Molis Scholarships/Fellowship' Search service provides information about scholarship opportunities for qualified minority applicants.

Reference Books on Scholarships and Grants: Available in the Sheriff's Department Library at Sheriff's Headquarters.

"Scholarships, Grants, and Prizes", 2001 5th edition, by Peterson and Thompson Learning containing 1.5 million references.

"The Complete Scholarship Book" by Fastweb.com

" The Scholarship Book 200" by Daniel J. Cassidy

**A WORD OF CAUTION**, beware of scams, there are internet scholarship services that charge for the above information. Usually this is the same information you can find for free on your own. So why pay for something you can get for free?

## **Local and Private Grants**

Local governments and private organizations often have grant funds available to assist students pursuing high education. A local chamber of commerce, a school's financial aid office and high school guidance counselors are excellent sources to find out about local and privately sponsored gift aid.

## **Federally Sponsored Loans**

Information regarding filling out a Free Application for Federal Student Aid (FAFSA) is available at the following web site: [www.fafsa.ed.gov](http://www.fafsa.ed.gov).

## **GRANTS**

Grants are a type of "gift aid" awarded to students who demonstrate a financial need based on formulas established by federal and state governments and/or the school. Unlike a loan, grants do not have to be repaid. Grants are available from the federal government, state governments, schools and private organizations.

## **Federally Sponsored Grants**

### **Federal Pell Grant**

A Federal Pell Grant, unlike a loan, does not have to be repaid. Generally, Pell Grants are awarded only to undergraduate students who have not earned a bachelor's or professional degree. (A professional degree is typically earned after earning a bachelor's degree in a field such as medicine, law, or dentistry.) In some cases, you may receive a Pell Grant for attending a post baccalaureate teacher certification program. For many students, Pell Grants provide a foundation of financial aid to which other aid may be added.

Pell Grants are based on financial need, and eligibility is determined by the U.S. Department of Education, which uses a standard formula, established by Congress. The formula produces an Expected Family Contribution (EFC) number. Your Student Aid Report (SAR) contains this number and will tell you if you're eligible. A student may be awarded as much as \$3125 per academic year if you are eligible.

## **Federal Perkins Loan**

A Federal Perkins Loan is a low-interest loan for both undergraduate and graduate students with exceptional financial need. Your school is your lender. The loan is made with government funds with a share contributed by the school. You must repay this loan to your school. Students may borrow up to \$4,000 per year. For more information as to whether or not you qualify for a Perkins Loan go to [www.ed.gov](http://www.ed.gov).

## **Stafford Loans**

Direct and Federal Family Education Loan (FFEL) Stafford Loans are the Department's major form of self-help aid. Direct Stafford loans are available through the William D. Ford Federal Direct Loan, (Direct Loan) Program and FFEL Stafford Loans are available through the Federal Family Education Loan (FFEL) Program. The terms and condition of a Direct Stafford or a FFEL Stafford are similar. The major differences between the two are the source of the loan funds, some aspects of the application process, and the available repayment plans. Under the direct Loan Program, the funds for your loan are lent to you directly by the U.S. government. Under the FFEL Program, the funds for loan are lent to you from a bank, credit union, or other lender that participates in the FFEL Program.

Direct and FFEL Stafford Loans are either subsidized or unsubsidized. You can receive a subsidized loan and an unsubsidized loan for the same enrollment period. A subsidized loan is awarded on the basis of financial need. You will not be charged any interest before you begin repayment or during authorized periods of deferment. The federal government "subsidizes" the interest during these periods.

An unsubsidized loan is not awarded on the basis of need. You'll be charged interest from the time the loan is disbursed until it is paid in full. If you allow the interest to accumulated, it will be capitalized—that is, the interests will be added to the principal amount of your loan and additional interest will be based upon the higher amount.

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