



# College Planning

## Dollars And Sense: How To Find More Money For College

(NAPSA)—If your son or daughter is about to become a college freshman—or, you are a senior moving on to graduate school—there are many ways to ease the financial burden of the increased cost of higher education.

According to Amanda Joyner, Vice President and General Manager of Monster Youth, “A student’s best bet is to explore as many scholarship opportunities as possible, because after all, it is free money. Parents and students should be diligent when searching for these opportunities, but hopeful, as many would be surprised to learn there is over \$3 billion in educational scholarships available.”

The U.S. Census Bureau reports that more than half of college students receive some form of financial aid from outside their families to help pay for education-related costs. Where can parents and students uncover funds to avoid “penny-pinching” while in school? Consider these tips:

**Renewable and Second-Year Scholarships**—Winning a scholarship as a freshman is beneficial, but what about the next three years? Students should ask if their scholarship is renewable. If so, these awards can be extended beyond the initial year—in some cases, for an entire college career. Similarly, students often stop looking for additional funding once school begins. There are a plethora of scholarships still available after the first year is complete, so it is important to maintain a continuous search.

**Employer Scholarships**—Many students do not consider their employer a source of extra money beyond the standard paycheck, but several large and small



### Students can find some creative ways to finance their education.

companies offer scholarships to employees. For example, to qualify for the McDonald’s USA National Employee Scholarship Program, applicants must maintain employment at McDonald’s for at least four continuous months for a minimum of 15 hours per week. Each state then selects one student-employee to receive a \$1,000 scholarship. Joyner recommends asking a supervisor and checking the company’s Web site to determine whether any opportunities are available.

**Fast Facts About Loans**—The Federal Stafford Loan is the most popular loan for new undergraduate students. Payments are deferred until six months after graduation and borrowers have up to 10 years to repay it. If students are ineligible to receive federal loans, a private or alternative loan can often help cover remaining education expenses.

Interested in more scholarship and loan information? Visit [www.fastweb.com](http://www.fastweb.com) for the most complete source of local scholarships, national scholarships and college-specific scholarships.