COLLEGE for RURAL WISCONSIN

January 2026

Types of Financial Aid

Scholarships

- Do not need to be paid back.
- Typically awarded based on:
  - **Academics** - You have excelled in your coursework at school. You may have a high GPA and/or high class ranking.
  - **Talent** - This includes scholarships you receive for playing sports.
  - **Area of Study** - Your intended major may have specific scholarships.
- Money is either sent to your college to cover your tuition and fees, or sent to you to pay for college expenses such as tuition, housing, and books

Grants

- Do not need to be paid back.
- Typically awarded because of financial need.
  - What you receive is determined by completing your FAFSA (Free Application for Federal Student Aid).
- Money is often handled directly by your college, especially as most grants are federal, state, or institutional aid, and generally can only go towards tuition and fees.

Loans

- Needs to be paid back.
- These are funds borrowed from either the government or a private bank.
- Loans are typically deferred (i.e. paused) until after you graduate from college. Most loans also start gathering interest after your college graduation.
- Be sure to carefully check the terms of your loan to ensure you can successfully pay it back.
- Private loans will affect your credit score.

Work Study

- Do not have to be paid back.
- Federally funded program for students with financial need.
- The money you earn while working a part-time job on campus helps you pay for college.
- Jobs typically pay the federal minimum wage, but can pay higher depending on the type of work.
- You can find work-study eligible jobs through your college's jobs portal.

Scholarships, grants, and loans can come from a variety of sources: state, institutional, and private. For state and institutional aid, colleges require the FAFSA form (https://studentaid.gov/h/apply-for-aid/fafsa), with some also requiring the CSS Profile (https://cssprofile.collegeboard.org/), this includes any need-based scholarships a college may offer. Private aid may or may not be need-based.

How to Avoid Scholarship Burnout

Shared w/permission from Becca Jazdzewski, Admissions Counselor, UW-Stevens Point

With over **$8.2 billion available in private scholarships in the U.S.** - and that doesn't include what's available at your college! - there are millions of college scholarships out there just waiting for applicants. Applying to scholarships can be one of the most exhausting and time-consuming activities of the college-going process. It's easy to feel overwhelmed and discouraged, but don't let that stop you from applying. **It is estimated that $100 million of scholarship money goes unclaimed every year!** The strategy below helps you to take advantage of all that scholarship money, without you burning out.

1 Always apply for scholarships through your college

Colleges may have separate applications for scholarships offered at their institution. Check the college's website to find out how to apply. You can often apply for their scholarships as soon as your admissions application is submitted. If you apply at or around the time of submitting your admissions application, any scholarships you receive may be included in your financial aid offer letter, along with any grants, loans, and other aid you will receive, if you are admitted.

2 Consider handling "quality scholarships" differently than "quantity scholarships"

Quality Scholarships	Quantity Scholarships
These scholarships have a person or committee looking at applications and making selections.	These scholarships use AI or other technology (i.e. no one with a brain is looking at applications).
Offered by local businesses, organizations, schools, groups, etc.	Offered nationwide and often by big companies or organizations (e.g. US Bank).
✓ Focus your time on submitting these.	✓ Have 3 essays (proofread) ready to go. For each application, change 5-10 sentences (max) to make it fit for the prompt.
✓ Spend time on your essays and have someone proofread them.	✓ Set a goal to submit a certain number of applications per week, and that's it.
✓ Submit to as many as you can.	✗ Do not worry about it being perfect or an excellent fit.

> *"Never pay for scholarships. If they ask you to pay, it's a scam!"*

Check out the following reputable websites for scholarships:

redkite - https://myredkite.com/

Fastweb - https://www.fastweb.com/

BigFuture - https://bigfuture.collegeboard.org/

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