# **Outside Scholarships**

Have you wondered about how to find outside scholarships and whether it's even worth pursuing? We think it is—and we have recommendations to help you.

### Bowdoin's policy aims to let students benefit from their outside scholarship as much as possible.

Your Bowdoin Scholarship is only reduced if your total financial aid exceeds to cost of attendance\* or federal regulations require us to do so.

\*COST OF ATTENDANCE = Tuition/Fees + Housing/Food + Books, Course Materials, Supplies, and Equipment + Miscellaneous Personal Expenses + Transportation

### In what circumstances would federal regulations require a Bowdoin Scholarship to be reduced?

A Bowdoin Scholarship is unlikely to be reduced for a student who does not receive federal grant aid, including Pell Grant and Federal Supplemental Educational Opportunity Grant. Please contact the Student Aid Office (SAO) at <u>sao@bowdoin.edu</u> or (207) 725-3144 if you want to discuss your specific circumstances.

## Do outside scholarships impact federal loan eligibility?

Receiving an outside scholarship can reduce a student's Federal Direct Subsidized Loan eligibility. It will not reduce eligibility for the Federal Direct Unsubsidized Loan or the Parent PLUS Loan, unless total resources exceed the cost of attendance.

## How are outside scholarships applied to my financial aid package?

In most cases, outside scholarships first replace your summer work and campus job expectations, which are \$2,300 and \$2,200, respectively. If the scholarship exceeds \$4,500, then it reduces either the parent contribution or the Bowdoin Scholarship, depending on what federal regulations require.

### When are outside scholarships usually applied to the student's financial aid package?

- Bowdoin does not generally add outside scholarships to a student's financial aid package until the Bursar's Office receives payment from the organization providing the scholarship.
- If you know you are receiving an outside scholarship, complete the Student Payment Survey for the Bursar's Office.
- Doing so will reduce the amount your family owes by the payment due date.
- The link to this survey is distributed with each semester's bill.
- **PLEASE NOTE:** If an outside scholarship does not materialize, your family will be required to pay the Bursar's Office the amount that you anticipated for the scholarship.

## Are tuition benefits considered outside scholarships?

No, tuition benefits from a parent's employer are considered to be a family resource and are a dollar-for-dollar replacement of the student's Bowdoin Scholarship.

#### PLEASE NOTE: Never

pay a fee to find or apply for outside scholarships. Consult these resources to avoid scholarship scams:

Better Business Bureau College Board Federal Student Aid

Diversify your scholarship search. Outside scholarships exist on multiple levels:

Local • State • Regional National • International

#### Recommended resources for finding outside scholarships:

- High school guidance
  counselor
- Your organization
  affiliations
- Free scholarship search engines:
  - FastWeb Big Future by the College Board
  - Going Merry



If you still have questions or would like to discuss your specific circumstances, contact the Student Aid Office at <u>sao@bowdoin.edu</u>, (207) 725-3144, or drop by Ashby House at 254 Maine Street.

Bowdoin College • Office of Student Aid Brunswick, Maine • <u>bowdoin.edu</u>/**student-aid** 

