Nine out of ten parents expect scholarships to fund their child's education, according to a Nelnet survey

Nelnet's college planning expert offers simple scholarship application tips

(Lincoln, NE) - Nine out of ten parents expect scholarships to finance a portion of their child's college education, according to a survey by Nelnet, a leading educational finance company. Contrary to these expectations is data from The College Board, which finds that in 2002-2003 students received more than $105 billion in financial aid, including grants, loans, work-study, and education tax credits. Moreover, most college students, either with partial scholarships or no scholarships at all, rely on student loans to finance their education. Together, this validates findings in the Nelnet survey that indicates parents need to be better informed about financial aid.

"The inflated expectation that scholarships will be a primary source of funding is a concern, because many families will not be prepared to make up the additional funding required," said Patrick McTee, College Planning Manager for Nelnet. "Families need to be educated themselves about the financial aid process and the various funding options available from scholarships to student loans."

Maximizing scholarship opportunities

When seeking out scholarships, Mr. McTee recommends that parents establish a clear game plan that outlines how much funding is needed and highlights a student's unique achievements, characteristics, and involvement in their community or school. He also recommends following a number of simple steps to help increase a student's odds of receiving one or more of these awards.

"Many scholarship programs receive a minimal amount of applications, so a student has a fair chance of actually being awarded. However, families need to keep in mind a few guidelines to help maximize these opportunities," continued Mr. McTee.

Surf the net. There are many free scholarship search programs on the Internet, like the one on www.collegeplanning.nelnet.net. These programs search databases of information on billions of dollars of scholarship opportunities and select ones for which a student is eligible to apply. According to the Nelnet survey, parents found Internet search tools to be the most helpful resource in finding available scholarship opportunities.

Watch for scams. There are unscrupulous companies that charge students for scholarship and financial aid assistance. Many of them charge hundreds of dollars and provide nothing more than what someone could have found on his or her own.

Be pesky and persistent. Ask anyone you know about scholarship opportunities including high school counselors, neighbors, co-workers, and friends. Also, inquire about service clubs, religious institutions, and local foundations that often award scholarships to area students. Colleges and universities are also major sources of scholarships, so be sure to inquire about the application process at the student's future school.

Neatness and thoroughness count. When completing a scholarship application, make sure it is completed in its entirety and either typed or neatly written. This is especially true if the application requests long answers to questions or an essay. The overall impression the application makes does count.

Watch deadlines. Scholarships have strict application deadlines that must be met. Some may have deadlines as far as a year ahead. Don't lose out on an opportunity because of a missed deadline.

For more information about scholarships and financial aid, please visit www.collegeplanning.nelnet.net.

About the survey

The survey, completed in late 2003 by Jensen Consulting, included phone interviews with 611 U.S. parents of juniors or seniors in high school, who currently plan to continue their education following graduation from high school. The margin of error for this study is +/- 4.0%.

Nelnet is one of the leading educational finance companies in the United States and is focused on providing quality student loan products and services to students and schools nationwide. With over $11 billion in total assets, Nelnet originates in excess of $2 billion for itself and its service partners annually, services more than $18 billion in student loans, and provides servicing software for an additional $27 billion in student loans. Nelnet ranks among the nation's

leaders in terms of total student loan assets.

Nelnet offers a broad range of student loan and financial services and technology-based products, including student loan origination and lending, guarantee servicing, and a suite of software solutions. Our products are designed to simplify the student loan process by automating financial aid delivery, loan processing, and funds disbursement. Our services help to facilitate and streamline education finance for all involved in the industry, including student and parent borrowers, lenders, financial aid officers, guaranty agencies, governmental agencies, servicers, and the capital markets.

Additional information about the company is available at www.nelnet.net.

Nelnet is a registered servicemark of Nelnet, Inc. All rights reserved.

Media contacts
Ben Kiser
Nelnet
402.458.3024
ben.kiser@nelnet.net