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## Top 10 Myths About Scholarships

September 23, 2011, 1:37 pm

By [Beckie Supiano](#)

*New Orleans*—For all of the good information available to help students figure out how to pay for college, there are also more urban legends about who gets money and why. Mark Kantrowitz, publisher of the web sites FinAid and FastWeb, tried to clear up these misunderstandings at a session of the NACAC meeting here on Friday, where he shared ten myths about college scholarship.

1. **Only straight- “A” students win scholarships:** Students with better grades and test scores are more likely to win scholarships, Kantrowitz said, but some of the money does go to “B” and “C” students. Not every scholarship considers academic qualifications, Kantrowitz said, including one of his favorites, a contest to make the best prom outfits out of duct tape.
2. **Only minority students win scholarships:** White students are actually disproportionately likely to win awards, as [M](#) shows in a recent [paper](#).
3. **My child will get a full-ride scholarship:** There are some full-ride scholarships out there, but Mr. Kantrowitz has calculated that only 0.3 percent of students win enough money to cover their cost of attendance. Two-thirds of the students who win scholarships win less than \$2,500.
4. **Only athletes win scholarships:** Only a small fraction of institutional aid is awarded based on athletics, Mr. Kantrowitz said. The average athletic scholarship only covers about a third of the cost of college.
5. **Only the poor win scholarships:** Mr. Kantrowitz has found that middle-income students are more likely to win private scholarships than their low-income peers. Private scholarships are not usually based on financial need.
6. **Scholarships are just for high-school seniors:** Students can apply for some scholarships as early as kindergarten, Kantrowitz said, and can continue to apply for some after beginning college.
7. **The cost of private high school is earned back in scholarships:** Students who attend private high schools do win scholarships—about \$1,000 of institutional and private money combined. But that pales in comparison to the cost of sending a child to private high school, Mr. Kantrowitz said.
8. **\$6.6-billion in scholarships went unclaimed last year:** Claims like this one are based on an outdated—and unrelated—figure on employer tuition assistance, Mr. Kantrowitz said. “There are a handful of scholarships that go unclaimed, but that’s because they’re not claimed,” he said. Sometimes no one meets the criteria.
9. **Colleges will just reduce other aid if a student has a scholarship:** It’s important to know a college’s outside-scholarship policy, Kantrowitz said, but most try to ensure that students keep some financial benefit for winning a scholarship.
10. **Applying for scholarships is more work than it’s worth:** Searching for scholarships is easy with the help of sites like [FastWeb](#), Kantrowitz said, and it’s no harder to apply for them than for admission. Small scholarships and those requiring essays tend to be the most difficult to win, as fewer students apply. “The bottom line,” Mr. Kantrowitz said, “is if you don’t apply for a scholarship, you’re not going to get it.”

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