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Dept. of Financial Institutions: Gov. Evers proclaims National Scholarship Month in Wisconsin

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MADISON, Wis. – Today the Wisconsin Department of Financial Institutions (DFI) and the Wisconsin Higher Educational Aids Board (HEAB) announced Gov. Tony Evers proclaimed the month of November as National Scholarship Month in Wisconsin. The proclamation is part of a nationwide effort to raise awareness about the vital role that scholarships play in reducing student loan debt and expanding access to higher education.

“Every Wisconsinite deserves the opportunity to access a high-quality, affordable education from early childhood to our technical colleges and universities,” said Gov. Evers. “In addition to our efforts to make higher education more affordable and accessible for every student, scholarships play an important part in reducing the financial burden students and their families face while celebrating our students’ unique talents and helping them reach their educational goals.”

“Scholarships play an essential role in paying for college by providing free funds for students that can help minimize student loan debt,” said DFI Secretary-designee Cheryll Olson-Collins. “Many students end their college years with thousands of dollars in student loan debt. Although loans are sometimes necessary, students don’t want to graduate with the burden of excessive debt, so it’s important to take time now to research and apply for scholarships. It will be time well spent.”

“Scholarships are considered gift aid meaning they do not need to be repaid, and unlike grants, eligibility for scholarships is usually based on merit or achievement, rather than financial need,” said HEAB Executive Secretary Connie Hutchison. “Scholarships are widely available through local schools, clubs and organizations,

faith-based institutions, and employers, and the state of Wisconsin strives to assist students and families with identifying and accessing available resources as well."

Gov. Evers, DFI Secretary-designee Olson-Collins, and HEAB Executive Secretary Hutchison offer the following tips to help students and families secure scholarships for higher education:

- **Start with completing the FAFSA.** In order to qualify for federal student financial aid, including scholarships, students and families must complete the Free Application for Federal Student Aid (FAFSA®) as soon as possible.
- **Don't assume you won't qualify.** Scholarships aren't just for athletes and valedictorians. There are scholarships for nearly every interest, hobby, or background. Search for scholarships on the DFI's LookForwardWI.gov website and the HEAB's website at heab.state.wi.us.
- **Scholarships aren't just for incoming freshmen.** Many scholarships are for students already enrolled. Whether a high school senior, current college student, or graduate school student, research and apply for scholarships each year.
- **Every dollar counts.** Most scholarships will not provide a full ride, but every little bit helps. Remember every scholarship dollar used to pay for college is a dollar that doesn't need to come out of pocket or be borrowed. No scholarship is too small.
- **Avoid scams.** Be aware that legitimate scholarships don't charge fees of any kind, they never "guarantee" money to applicants, and they don't create a sense of urgency to apply beyond meeting the required deadline.

For additional information on finding and applying for scholarships, college affordability, and the Wisconsin 529 College Savings Program, visit the DFI's website at wdfi.org/OFL or visit the DFI's LookForwardWI.gov website.

For information on Wisconsin's financial aid, including scholarship, grant, and loan programs, tuition reciprocity agreements, and tuition capitation contracts, visit the HEAB's website at heab.state.wi.us.