

Scholarship Scams Tip Sheet

How do I recognize a scholarship scammer?

A scammer:

- States you've won an award for which you didn't apply.
- Does not supply valid contact information.
- Guarantees you will win an award
- Requires personal financial information (such as credit card numbers or checking account numbers to verify or hold a scholarship).

How do I recognize a legitimate scholarship service?

A legitimate service:

- Sends information about awards when you request it
- Makes contact information available upon request.
- Does not guarantee you will win an award.
- Should not direct you to a fee-based provider because they know that financial aid information is readily available for free.

What If You Suspect a Scam?

- Save all of the forms you receive from the company.
- Keep copies of written details about the offer and any correspondence, emails or other paperwork.
- Make sure all materials are dated.
- Take notes during seminars and phone conversations. Record the date, time, phone number and the person's name with whom you spoke.
- Include a detailed account of your conversation.
- Take a copy of all literature and correspondence concerning the scholarship to your school's financial aid office. They can verify that the foundation is legitimate.

Report the suspected scammer to any of the following organizations:

National Fraud Information Center (NFIC)

Ph : 800-876-7060 Web : www.fraud.org

Federal Trade Commission (FTC)

Ph : 877-FTC-HELP (1-877-382-4357)

Web: www.ftc.gov

State Attorney General's Office

Visit your state's Web site to obtain state attorney general's contact information. Ask them about filing a complaint with the Bureau of Consumer Protection in your state.

Better Business Bureau (BBB)

Ph: 703-276-0100 Web: www.bbb.org

United States Postal Inspection Service (USPIS)

Phone 800-654-8896

Web: www.usps.gov/postalinspectors/fraud

Popular (But False!) Claims

"For a small fee, we'll give you a list of scholarships."

Never spend money on a fee-based matching service. The biggest and best award databases are available for free on the Internet.

"We'll help you complete complicated forms."

Information about the FAFSA and other forms is available for free from your guidance counselor, your library and the Department of Education. You still have to fill out the same basic information for a fee-based service that you would for the FAFSA; how else would they get your information? For general financial aid or FAFSA related questions call 800-4-FED-AID (800-433-3243).

"You are guaranteed a minimum of \$1000 in awards."

A service can't guarantee any scholarships because they have no control over the scholarship judge's decisions.

"We have a 96% success rate."

These false success rates indicate the percentage of students they've successfully matched with the database, NOT the number of students who actually receive money.

"We'll need a bank account/credit card number to verify your information."

Your bank account and credit card information is confidential. A legitimate scholarship provider won't ask for this information.

"We will do all the work for you."

To win a legitimate scholarship, you must submit your own applications, write your own essays and solicit your own letters of recommendation. There is no way to avoid doing the work!

Financial Aid Seminars & Consultants

How do I protect myself from being scammed by a consultant or financial aid seminar?

Consultants

When choosing to utilize the services of a consultant, consider their qualifications carefully. Find someone who has worked as a financial aid administrator, CPA or CFP.

Seminars

Some seminars will state that their presentation is free and use high pressure tactics to get you signed up for their service, while only answering questions after you agree to pay a fee. Keep in mind that no one can find loopholes to help you save money. Don't trust anyone who encourages you to do something unethical. If you falsify financial aid forms, you can end up with a \$20,000 fine, be sent to prison or both.

If you need help with your financial aid paperwork or understanding the process, contact your school's financial aid office as soon as possible.



2008-2009 Quick Reference Guide for College Students

Here are some important Web sites and dates to help you prepare for your academic year.

Information about Financial Aid

FastWeb's College Gold.....www.collegegold.org
 Federal Student Aid for Students.....studentaid.ed.gov
 FinAid.....www.finaid.org
 Mapping Your Future.....www.mapping-your-future.org
 Project Scholarship Scam....www.ftc.gov/scholarshipcams
 Taxes for Students.....www.irs.gov/individuals/students
 National Student Loan Database.....www.nslsds.gov

Sources of Aid

Scholarship Search.....www.fastweb.com
 *AmeriCorps.....www.americorps.org
 *City Year.....www.cityyear.org
 CSS/PROFILE.....profileonline.collegeboard.com
 Direct Loans.....www.ed.gov/directloan
 FAFSA (Free App. for Federal Student Aid)...www.fafsa.ed.gov
 FAFSA PIN.....www.pin.ed.gov
 Resources by State.....finaid.org/otheraid/state.phtml

** Award upon successful program completion*

General Information

Bureau of Citizenship and Immigration.....uscis.gov
 Project Scholarship Scam.....ftc.gov/scholarshipcams
 Social Security Administration.....www.ssa.gov
 Study Abroad.....www.studyabroad.com
 U.S. Department of Education.....www.ed.gov
 Security on Campus.....www.securityoncampus.org

Graduate Admissions and Testing

GRE.....www.ets.org/gre
 LSAT.....www.lsac.org
 GMAT.....www.mba.com/mba
 MCAT.....www.aamc.org/mcat

Choosing a Major and Career

Career Planning.....www.fastweb.com
 Monster (Job Search).....www.monster.com
 Monster Trak (Entry-level jobs).....www.monstertrak.com
 America's Career Infonet.....www.acinet.org
 Bureau of Labor Statistics.....stats.bls.gov
 Occupational Outlook Handbook.....www.bls.gov/oco

2008-2009 Planning Calendar

Fall

- Make sure to complete any remaining financial aid paperwork, and contact your financial aid office if you have any questions or concerns with your awards.
- Set up a budget and time management calendar for the year, including financial aid and scholarship deadlines.
- Visit your academic advisor/career center to discuss courses, career-building, and other activities.
- Gather financial records and materials you need for the FAFSA. The form is available January 1st.
- Join clubs and community service groups in your areas of interest.
- Search for scholarships at www.fastweb.com and apply for scholarships.
- Build relationships with professors, counselors and activity supervisors. This will help you obtain recommendations for jobs and graduate school.

Winter

- Complete the FAFSA as soon as possible after January 1 to increase your chances of receiving financial aid.
- Check your FastWeb search results for new scholarships.
- Apply for scholarships.
- Maintain a resume that includes academic records, extracurricular activities, honors, and volunteer work.
- Prepare for summer by searching early for jobs, internships, and volunteer opportunities.

Spring

- Meet with your faculty advisor to discuss plans for summer and next fall.
- Register for fall classes.
- Renew your financial aid package for next year.
- Explore options such as study abroad, double major, co-op programs, international internships, mentoring programs, and independent study.
- Apply for summer jobs, internships, and volunteer opportunities.