

Student Success Portfolio Program

February Discussion Starters

Choosing the Funding Source for You

When discussing the funding applications which fit your merits and your needs, we often use the terms *scholarships*, *bursaries* and *awards* interchangeably. In reality, they are based on different criteria for selection and as such, necessitate you to look closely at the match between your strengths and needs and the application requirements. So let's review each of these.

1. **Scholarships** are presented based on academic merit. The main source of information and requirement is your transcript which presents your marks throughout your high school experience. For students with top marks, this offers you a real opportunity to shine for your intellectual achievements. Generally at graduation ceremonies, you will see a few top students winning all the scholarship money.
2. **Award** selections are more broad based and request a variety of specific criteria depending on who is the sponsor of the award. Our RTAM Student Awards are presented on the basis of four criteria: your transcript, your reference letter, your school related activities and your community involvement. Each of these four criteria is given equal value as we review the applications. We are searching for well-rounded individuals who will excel in their future endeavors in our selection. Check out the criteria and your portfolio entries to determine your best match when applying for awards.
3. **Bursaries** are based on financial need. Tuition is expensive but also is living arrangements if you are moving out of your family home. As such you may need to explain why you need financial help and where your need is greatest. You may also be required to give your academic information.

4. **Loans** are simply requests for funding which involve repayment with interest. Your academic and financial history plus the financial information of your parents or guardians may be required.

When you are in Grade 12 and anticipating graduation in June, the months of January and February are good months to start reviewing available scholarships, awards and bursaries to select the ones which best fit your achievements. Check out the two websites found on the back of our pamphlet for funding sponsors in Manitoba and Canada.

Ask yourself the following questions:

1. Are my marks in the top ten percent (90's) for most of my high school years and will they continue to be there in June? Does my International Baccalaureate, Advanced Placement courses or other specialty courses improve my chances of receiving a scholarship?
2. What are the specific requirements for some of the specialized awards? Do I have the experiences, accomplishments and/or academics to apply for the awards based on their criteria? Be sure to check out the local awards offered by organizations in your town and area where you live.
3. What bursaries are available and do I meet the financial standards required for this financial assistance?
4. If I have applied for any of the above and not been the successful candidate, where should I go for the best loan rates to be able to afford my post-secondary schooling?

There are many companies and sources of funds which report they have no applications submitted year to year. Look for some of the very unique sponsors and submit your application. Even if the funding seems insignificant to the amount you require, recognize 3 or 4 successful applications for \$500 can combine to meet your need of \$2000 for example. You have nothing to lose and everything to gain if you are the only student applying for a specific funding opportunity. Best of luck in finding the funding source which fits your needs and talents! Your portfolio is your source of your successful entries to be used selectively in applying for your support!