**Myths about College Scholarships**

By [Peterson's Staff](http://www.petersons.com/college-search/author-staff.aspx) updated on Tuesday, April 08, 2014

Have you heard about the alligators lurking in Manhattan's sewers? They're not there! Urban legends and myths, like the myth of those alligators, exist everywhere, even in the land of college scholarships.

There are a lot of reasons why college scholarship myths take hold, but unfortunately, those myths often keep students from applying for awards they could very well win. It's not true that scholarships are only for valedictorians or the very poor -- academic institutions offer vastly different award programs with a wide variety of eligibility requirements.

Fortunately, many people who deal with undergraduate scholarships and financial aid go out of their way to address these myths, and one of those people is Marvin Carmichael. As past Chairman of the National Association of Student Financial Aid Administrators (NASFAA), he's familiar with the misunderstandings people have about student scholarships and financial aid. He's since brought his expertise into his role as Director of Financial Aid at Clemson University.

If you're interested in looking at the real scholarships that are out there, be sure to check out the Petersons.com [scholarship search](http://www.petersons.com/college-search/scholarship-search.aspx).

**Myth 1: Billions of college scholarship dollars go unclaimed**

This one has been around since the word "scholarship" was invented. "I can't get a handle on where it comes from," says Carmichael. "It certainly is not from college financial aid offices." As for Clemson, Carmichael says they seldom have university scholarships that aren't awarded, and if they do, it's usually because of timing or highly restrictive eligibility requirements.

There might actually be billions of aid dollars that go unused, but it's not due to a lack of unclaimed scholarships. This common myth fails to mention that employer-paid education benefits are included in that total, and out of all those supposedly unclaimed scholarships, employee benefits account for about 85 percent. In reality, the number of unused scholarships is much, much smaller.

**Myth 2: I can't possibly get a college scholarship because of the competition**

There are a lot of contests and potential awards around, but you have to seek them out. First, however, you have to determine what you do well. Scholarship contests aren't just for valedictorians, but for people with particular interests and talents. The opportunities are quite diverse.

As you search, you should be sure to look in your own community at churches, synagogues, or even the Daughters of the American Revolution. Your parents' employers might also sponsor college scholarships, and many of them don't require much more of each student than writing an essay or giving a speech.

**Myth 3: Undergraduate scholarships go only to the best students**

"It's not always the top students who are recognized by scholarships," says Carmichael. Speaking of Clemson as a state-supported, land-grant institution, he points out that they are not able to use tuition-and-fee revenue for university scholarships; rather, they must use the funds that come from individuals. "You will see more dependency on private gifts and government-sponsored programs at state-supported institutions," he says.

Some scholarships are awarded to students with particular majors. Carmichael illustrates this by referring to someone who, for instance, is in the textile industry and wants to set up a scholarship for Clemson's textile students. Some of the students applying for that particular scholarship might not necessarily be the highest academic achievers, but they meet the criteria established by the donor.

**Myth 4: I'm a top student, so university scholarships will come to me**

Few students get free rides, warns Carmichael. "In most cases, students have to depend on a variety of financial mechanisms to cover costs," he says. Students are encouraged to explore other options available: tuition tax credits, state and federal programs, loans, and grants. The more you have going for you, the more you'll probably be awarded, but that doesn't mean you can sit back and wait for the money to roll in.

**Myth 5: If I apply for a loan, it will lessen my chances for a college scholarship**

Parents often mistakenly think that if they get student loans, colleges will reduce any scholarship money that might have been awarded. Every school sets its own policy on this matter, and in many cases, taking out loans doesn't affect your chances of winning a scholarship.

**Myth 6: Student scholarships require a glamorous talent**

Being a high school football or basketball legend certainly helps, but many students don't fall under those categories. Headlines tout the more sensational college scholarships without telling the full story of the less spectacular ones. Perseverance, researching what’s available, filling out endless forms, and getting those forms to the right place at the right time can all lead to scholarships, too.

Determination might not be the most glamorous talent in the world, but it works!