



The Young and the Subsidized

Volume 2, Issue 1 November 9, 2010

Outside Scholarships

[Vanquard Scholarship Program](#)
November 30

[The Institute for Humane Studies](#)
December 31

[Health Professions Rolling admissions](#)

Visit our [website](#) for additional scholarship information.

How to Avoid Scholarship Scams

Scholarship scams. We know they're out there. Of course, they only happen to other people, on TV or in blogs, right? Yet in order to make sure that it never happens to us, we need to remain alert and aware.

Signs of a Scam

- You must pay a fee for eligibility

- The program needs your credit card number or bank information to "hold" or "reserve" the scholarship for you

- For an advanced fee, they'll provide a list of exclusive scholarships

- If the scholarship is "guaranteed or your money back" — No company can guaran-

tee scholarship money, and it's very unlikely that they'll return the fees they charged for their services.

To report a scholarship scam, call 1-877-FTC-HELP.

[Article source](#)

Going Abroad?

We're working on revising OCS budgets for the next semester and notices will be sent via e-mail this week if there's a change to your aid.

If you need a letter regarding finances to secure a visa, please email your request to finaid@grinnell.edu. Please allow a week for us to generate the letter. Indicate where you would like the letter sent or if you plan to pick it up at the office.

Exit Counseling for December Grads

Later this month, students graduating with education loans must complete exit counseling requirements with the Office of Financial Aid and the Cashier's Office.

Office of Student Financial Aid (ext 3250)

If you have a **Stafford** or a **Direct Loan**, a packet with detailed information will

be sent via campus mail.

Cashier's Office
(ext 4100)

Students with a **Perkins Loan** or an **Institutional Loan** will receive an email from DeNeil Moes with instructions regarding the counseling requirements.

Congratulations Gwen!

Thanks to those who voted for a newsletter title. Gwen Deger's suggestion of "The Young and the Subsidized" received 41 percent support, followed by "Limits" with 29 percent, "Insert Clever Title Here" with 24 percent, and "Finaid" with 6 percent. This semester we will be offering the congratulatory prize to Gwen at one of our office pot lucks. Good job, Gwen!

Congrats!



A Financial Portfolio Builds Wealth

For many of us, investing seems like something which only happens on Wall Street. When we think of investors, we may see men with slicked back hair dressed in clean-cut power suits arguing with one another over margin costs while waving a sheaf of papers littered with the day's stock prices.

Yet there's absolutely nothing preventing a college student in jeans and a t-shirt from also joining in the investment business. Indeed, financial advisors often encourage individuals to begin their financial plans early.

The first step is to define your goals. Where do you want to be in five or ten years? How do you see your finances as a means of getting there? How much risk are you willing to take? Remember, since we're young we can afford to make investments which may be viewed as riskier but which ultimately have a higher reward, pre-

cisely because we have the advantage of time on our side.



Investing isn't as scary as it may seem

Consider which types of investments you would like to make. Buying stock in a few, select companies is the riskiest, but if you pick correctly you could reap a huge reward. Index funds are another way of creating a diversified selection of stocks across a particular sector or company profile — someone might be interested in companies listed as sustainable or environmentally friendly. Mutual funds and money market accounts are other good choices for those who prefer a more conservative approach to investments.

Every dollar amount counts.

For the cost of a daily coffee, you can save around \$1,000 a year, which, if invested now, in our early 20s at the average rate of return, can grow to more than \$1,000,000 by retirement.

A word of caution to the wise: avoid borrowing money for investment purposes. No matter how much planning you do, investments still carry a certain degree of risk. So if your stock shares head south or the manager of your mutual fund makes a wrong decision, you could be left holding the bag on the loan, leaving you deeper in debt. Not to mention, loan interest rates often take a significant bite out of your investment profits.

Resources: [How to Invest \\$50-\\$5,000](#), [Get Rich Slowly](#), [WiseBread.com](#), and [The Simple Dollar](#).

To remove your name from our mailing list, please [click here](#).

Questions or comments? E-mail us at finaid@grinnell.edu or call 641.269.3250 (x3250 from a campus phone)

