

How Grad Students Can Search for Scholarships

A new tool from Sallie Mae is one of several ways to find free money for graduate school



Many graduate students weren't aware of the scholarship opportunities available to them, according to Sallie Mae.

ILLUSTRATION: JASON SCHNEIDER FOR THE WALL STREET JOURNAL

By Cheryl Winokur Munk

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A new online tool makes it easier for students to hunt for graduate-school scholarships—and there are a lot out there to find.

Sallie Mae's free [Graduate School Scholarship Search](#) tool can be used to peruse some 850,000 need-based and merit-based scholarships totaling about \$1 billion, according to the company, which specializes in providing private student loans.

Sallie Mae created the tool after determining that many graduate students weren't aware of the scholarship opportunities available, says Rick Castellano, a spokesman for Sallie Mae. They could do internet searches, but there wasn't a comprehensive tool specifically for this purpose, he says.

Pursuing an advanced degree is becoming more common, yet only about 15% of graduate students' costs are covered by free financial aid such as grants, fellowships, scholarships or tuition waivers, according to Sallie Mae's 2017 "[How America Pays for Graduate School](#)." By contrast, at the undergraduate level, scholarships and grants cover about 35% of costs, according to Sallie Mae.

INVESTING IN FUNDS

To use the Sallie Mae tool, students register online and fill out a profile with personal information. This includes the type of degree they are pursuing—certificate, master's, doctorate-professional or doctorate-research—as well as their field of study, military or religious affiliations, skills, activities and interests. The tool

responds with matches that identify relevant scholarships and their award amounts, application requirements and deadlines.

“The more specific you can be with your interests, the better the tool will match you to relevant scholarships,” Mr. Castellano says. Students can also set up alerts to notify them when new scholarships that match their criteria become available. Sallie Mae frequently adds scholarships to its database, Mr. Castellano says.

Many scholarships are available for particular disciplines, including business, law, medicine, engineering, education, and health care and nursing. Others are available for particular segments of the population, including women and minorities. Still others are available to anyone who qualifies, either by need or merit. Scholarship amounts range from a few thousand to tens of thousands of dollars.



The scholarship hunt doesn't have to end once a student graduates from college. Money is available for graduate students, as well. PHOTO:ISTOCKPHOTO/GETTY IMAGES

Beyond the Sallie Mae tool, students can ask their school about scholarship, grant or fellowship opportunities that may be available for graduate studies. Students can also check in directly with associations within their field of study, such as the American Bar Association or the American Medical Association, about possible graduate scholarship opportunities.

In addition to these tools, students can search free on websites such as the College Board's bigfuture.org, fastweb.com and edvisors.com for select opportunities available to graduate students. Experts emphasize that students using any of these tools need to pay attention to eligibility requirements and application deadlines so that they don't miss out on opportunities.

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