

# **Money Smart - Wisconsin**

2021 Scholarship Application Deadline: March 12, 2021

In support of Wisconsin's Money Smart Week (April 10 - 17, 2021),

the Money Smart Week Wisconsin Committee and its partner organizations are sponsoring the Money Smart 2021 Scholarship Contest. Graduating high school seniors are encouraged to answer this year's Money Smart Question (see below) with an essay of up to 500 words. Winners of this year's Money Smart Scholarship will receive a \$1,000 Edvest gift card.

In 2020, student loan debt exceeded \$1.6 trillion. Student loan debt for a Wisconsin student who graduated with a bachelor's degree averaged \$31,550. About two-thirds of all college students take out loans to pay for educational costs.

#### THE 2021 ESSAY QUESTIONS ARE:

- Explain how you plan to pay for college, estimating the total cost of your education. When you calculate the cost of your education be sure to include tuition, room, and board. Other costs to factor include textbooks, supplies, lab fees, parking fees, meal plans/food, living expenses, etc.
- It is likely you will have some student loan debt when you graduate. Describe how you plan to keep your student loan debt at a minimum.
- Discuss how the cost of your education and possible student loan debt compares to the potential salary you may earn in your chosen field upon graduation.
- From a financial standpoint, what impact would this scholarship have on your freshman year?

## Thank you to our Money Smart Week - Wisconsin Sponsors

#### Edvest - Wisconsin's College Savings Plan

Wisconsin Department of Financial Institutions Summit Credit Union Ascendium Education Group Wisconsin Education Association Council Region 6

> Go to https://swwisconsinmoneysmart.weebly.com/ to download the application.

#### **GUIDELINES**

#### **Candidates Must:**

- Be a Wisconsin graduating high school senior.
- Have knowledge of money management skills (decision making related to spending and saving, investing, use of credit, etc.)
- Live in Wisconsin and thinking about attending a Wisconsin school
- Award recipients only will be contacted Money Smart Week, April 10-17, 2021.
- Winner names will be shared with their high schools for possible announcement at school Award Ceremonies.

#### To Apply:

- Students must write an essay of up to 500 words on the assigned topic.
- Essays must be typed and double spaced.
- The essay must be the work of the student submitting the essay.
- The Money Smart Scholarship application must be attached to the essay and signed by the student and a parent/guardian.
- The essay and application should be emailed as a PDF or scanned attachment to:

#### WICoalitionStudentDebt@gmail.com

Questions about Money Smart - Wisconsin please use the above e-mail and direct the question to **Cheryl Rapp.** 

All essays become the property of the WI Coalition on Student Debt and may be used by members to promote financial literacy.

All submissions must be *received* by March 12, 2021.



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# 2021 Scholarship

### **SCHOLARSHIP APPLICATION** - (Please print when completing information below)

STUDENT NAME:		AGE:	GRADE:
HIGH SCHOOL:			
SCHOOL ADDRESS:			
CITY:	ZIP:	PHONE:	
HOME ADDRESS:	COUNTY:		
CITY:	ZIP:	PHONE:	
EMAIL (WILL BE USED TO CONTACT W	VINNER):		
COLLEGE YOU PLAN TO ATTEND IN FA	ALL 2021:		
CITY:			
HAVE YOU APPLIED AT THIS COLLEGE? ARE YOU A FIRST GENERATION STUDEN I, (PARENT/GUARDIAN NAME - please print)	T?: Yes No		
fully and solely the work of my child,			
	(STUDENT NAME - please print)		
And I give permission for him/her to participate to release photos and personal information for		•	cluding consent
(PARENT/GUARDIAN SIGNATURE)		(DATE)	
(STUDENT SIGNATURE)		(DATE)	
Fill out this form, including all inform the front of your essay and r See https://s	-	address on the front o	