

Episode 1 Script:

Welcome to CIRCLE's video series on Understanding Financial Resources
In Episode 1, we'll talk about what is a scholarship?

A **scholarship** is money that the University of Washington, a donor, a company or a government agency is giving to a student to cover some or all of their expenses while studying at the University. The specific amount awarded and how it can be used will vary based on the scholarship provider. The important thing to remember is that a scholarship does not have to be repaid.

When a student receives a scholarship, the award is either sent to the student via a check or the entity sends the award directly to the University. If this is the case, the UW will post the scholarship to the student's account. For example, the **Mary Gates Endowment Scholarships** are great examples of scholarships offered by the University of Washington that are open to international students that are paid directly to the students' account to cover educational expenses.

To receive a scholarship, students typically have to submit an application to the university, department or entity sponsoring the scholarship. In most cases,, the scholarship application will mention the amount of money available and will include the application requirements. The application will also mention how you can use the money if you get the scholarship. For example, if the scholarship says you can use the award for **education related expenses**, then it means you can use it to cover tuition, books, or sometimes even your housing expenses. If the scholarship says it can only be used toward tuition, then the scholarship could only be used for that purpose.

If a student receives a scholarship that could be **renewed**, that means the student has an opportunity to receive the scholarship more than once. If this is the case, it is very important to pay attention to the requirements so that you can receive the scholarship again.

In the next video, we would cover the types of scholarships that are usually available at the university...

Thank you for your time,

This video is narrated by Shubhangi Bansal on behalf of the CIRCLE Student Advisory Board
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