



Educational Advising Center Moldova NEWSLETTER

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<http://www.eac.md>

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RASMUSSEN COLLEGE (MN) CELEBRATES ITS 110th ANNIVERSARY WITH SCHOLARSHIPS FOR 110 NEW STUDENTS

What is the 110th Anniversary Scholarship?

As part of Rasmussen College's 110th anniversary, we are offering 110 scholarships to new students. The scholarship value varies depending on the degree level selected by the potential student. A Bachelor's degree seeking student is eligible for up to \$10,000 and an Associate's degree seeking student is eligible for up to \$5,000.

How do I apply for the 110th Anniversary Scholarship?

Visit www.Rasmussen.edu/110years and fill out the online application. The potential student will also need to apply for Rasmussen College and apply for financial aid. Complete rules can be found on that webpage.

When are entries due?

There will be several application periods during the year as detailed below.

- September 30, 2010
- December 31, 2010

The Campus and student may determine the start date that best applies for each individual (e.g. the next immediate start, a mid-quarter start, a Fall start, etc).

Who is eligible to win?

The scholarship is available to any new potential student. Employees of Rasmussen, Inc. and their families are not eligible.

Is there a time period in which the winner must start classes?

Yes, he or she must start classes October 4, 2010 or January 3, 2011 at a Rasmussen College campus (including online).

What are the requirements for the winner of the scholarship?

A list of full terms and conditions is available at: www.rasmussen.edu/110years

What happens after a student submits their scholarship entry?

The winner will be notified no more than four weeks after the application deadline. If a student has already started, the Campus/Financial Aid Staff will determine whether to apply the first quarter portion of the scholarship immediately in the current quarter or whether to commence payment the following quarter. In either case, the full amount of the scholarship will be granted prior to the student's graduation.

GEORGIA COLLEGE & STATE UNIVERSITY INT'L STUDENT SCHOLARSHIPS & ASSISTANTSHIPS

Georgia College & State University is proud to announce International Student Scholarships for the Spring 2011 semester!

Each of these awards is approximately \$19,000/year at the undergraduate level. Our university offers challenging undergraduate and graduate programs in the Schools of Liberal Arts & Sciences, Business, Education and Health Sciences. Visit the degree programs page on the institution's website to find out more about the academic opportunities available at Georgia College & State University.

Learn more about *International Student Scholarships* and *International Graduate Assistantships* that can significantly reduce the cost of tuition while studying in the United States.

The international admission and scholarship application deadline for the Spring 2011 semester is **September 1, 2010**.

CONTACTS:

Jason Wynn
International Admissions Counselor
International Education Center
Georgia College & State University
Phone: (+1) 478-445-4789
Fax: (+1) 478-445-2623
Web: www.gcsu.edu/international

SCHOLARSHIPS FOR INTERNATIONAL STUDENTS

AT CLARION UNIVERSITY OF PENNSYLVANIA

International students representing 40 countries are currently enrolled at Clarion University, and it is our hope that this representation would be significantly increased in the near future. The international family of students at Clarion experiences a serene and welcoming environment with one-on-one relationships with professors and staff.

Clarion offers fully accredited, high quality academic programs, both at the undergraduate and graduate levels, in Arts & Sciences, Business Administration, and Education & Human Services. Admission requirements include completed application and fee; satisfactory TOEFL/SAT results; official transcripts; and evidence of sufficient financial support. Additional graduate student requirements include official proof of undergraduate degree; satisfactory GRE/GMAT results; evaluation/recommendation forms; and specific departmental requirements.

Application deadline is **December 15** for the Spring semester.

The University is ranked among the top safest campuses in the U.S., offers financial assistance to all international students valued at \$3000/academic year, credit for A levels, and is found to be quite affordable. Financial assistance is based on need and merit, and may be renewed each year provided students meet established criteria. Estimated annual costs (after deducting the \$3000 award) for international students attending Clarion University are \$23,418 for undergraduate students and \$20,304 for graduate students.

Students interested in either undergraduate or graduate programs have the opportunity to apply online or download applications at: <http://www.clarion.edu/46769/>

For more information:

Linda Heineman
International Student Advisor
Office of International Programs
Clarion University of Pennsylvania
Clarion, PA 16214
E-mail: lheineman@clarion.edu
<http://www.clarion.edu/>

**VISITING INTERNATIONAL STUDENT PROGRAMS
AT COLUMBIA UNIVERSITY**

International students with qualifying academic records are welcome to study on a non-degree basis at Columbia University through the School of Continuing Education during the academic year and summer. Enrolling at Columbia offers access to hundreds of credit-bearing, challenging academic courses across all of the departments of the Arts and Sciences, taught by Columbia's eminent faculty.

Visiting international students study with matriculated Columbia students and are granted the use of the University's resources, including the libraries and athletic facilities. The School of Continuing Education's Office of Student Affairs provides visiting students with guidance and academic advising to help them navigate the University's academic environment.

Undergraduate Program: Individuals who are currently enrolled in a bachelor's program at another college or university and are in good academic and disciplinary standing may apply as nonresidential visiting students. In order to qualify for a student visa through Columbia University, students must be enrolled full time in a program of study.

Post-baccalaureate Studies Program: The Post-baccalaureate Studies program offers qualified individuals with bachelor's degrees the opportunity to take university courses for graduate school preparation or academic advancement. Working with advisers at the School of Continuing Education, each student develops a plan of study tailored to his or her background and academic goals. In order to qualify for a student visa through Columbia University, students must be enrolled full time in a program of study. The program also

offers a Business Certificate for international students during the summer, which includes English language instruction.

For more information: <http://www.ce.columbia.edu/postbac>

**NEW 2+2 OPPORTUNITY
AT BERGEN COMMUNITY COLLEGE
& THE NEW JERSEY INSTITUTE OF TECHNOLOGY**

Bergen Community College and New Jersey Institute of Technology (NJIT) officials have signed a credit transfer agreement that will create a pipeline for engineering and computer science students between the two schools.

The agreement will enable Bergen Community College students graduating with an Associate in Science, engineering option, to enter NJIT's bachelor's degree programs in chemical, civil, computer and electrical engineering, and computer science. Depending on the program, Bergen graduates will complete 68-70 credits at NJIT before earning their bachelor's degree from the school.

Bergen Community College is located about 30 minutes from New York City and costs about \$4,000 per semester (plus the costs of off-campus room and board).

Applications are still being accepted for the Fall 2010 semester for the Engineering Science program at BCC, along with all other degree programs.

For more information, please visit: <http://www.bergen.edu/isc>
Or email Kate Plessing at: kplessing@bergen.edu

ALFRED FRIENDLY PRESS FELLOWSHIPS

Each year the Alfred Friendly Press Fellowships (AFPF) brings approximately ten mid-career reporters and editors – usually between the ages of 25 and 35 – to America for a six-month, in-depth, practical introduction to the professional and ethical standards of the U.S. print media. Among those who have succeeded are Fellows who have become top editors and newsroom managers, founders of news outlets and public relation firms, section heads, bureau chiefs, chief or foreign correspondents, and university professors. Many have received Fulbright, Neiman, Reuters and Yale World Fellowships as well as Chevening Scholarships, and others have received awards, prizes, overseas assignments and/or found jobs outside of their home country.

Fellows arrive in Washington, DC, for a two-week group orientation before they start as staff reporters, one per host, in newsrooms across the United States. Usually assigned to the city desk to cover local news and features, Fellows may rotate among other sections – arts, business, editorial features, online, etc. With the support and commitment of our host publications, Fellows can enter fully into daily newsroom activities. Guided by talented host reporters and editors, they are able to learn firsthand the practical realities and influential role of journalism in this country.

Of the many training programs available to journalists, the Alfred Friendly Press Fellowships is the only one to offer a non-academic, long-term, hands-on experience in a single newsroom. The late Alfred Friendly, a *Pulitzer Prize* winning reporter and former managing editor of *The Washington Post*, believed that working side by side with reporters and editors is the best way to absorb the practical realities of journalism in this country and the instrumental role it plays in our society.

Alfred Friendly set the following three primary objectives for the fellowship program:

- Enable Fellows to gain a practical understanding of the function and significance of the free press in American society.
- Provide Fellows with experience in reporting, writing, and editing that will enhance future professional performance.

- Foster continuing ties between free press institutions and journalists in the United States and their counterparts in other countries.

CRITERIA OF ELIGIBILITY:

- An excellent command of both written and spoken English as all activities are conducted in English;
- At least three years of professional experience as a journalist in the print media;
- Current employment as a journalist with an independent print media organization in the country of citizenship;
- Early to mid-career status;
- A demonstrated personal commitment to a career in journalism in the home country.

Applications due **August 1, 2010**.

For more information, and to apply, please visit: www.pressfellowships.org/overview.html

SYMANTEC RESEARCH LABS GRADUATE FELLOWSHIPS

Symantec is accepting applications for the 2011 Fellowship starting in July 2010. Symantec Research Labs Graduate Fellowships will be awarded to outstanding Ph.D. and M.S. students who meet the eligibility criteria listed below. A key goal of the program is to fund innovative research that has real-world value, in areas of Symantec's business interests in information security, availability, and integrity. Fellowship participants also gain first hand research and development experience through guidance and mentorship from a top scientist of Symantec Research Labs during the fellowship period. Each participant is also encouraged to spend a summer working with their mentor at Symantec on a research project in their area of interest.

PROVISIONS OF THE AWARD:

- In the U.S., the fellowship award will cover 100% of tuition and fees for the recipient's graduate school in the U.S., as well as a stipend to cover living expenses while in school.
- In Europe, a stipend is provided to cover research and living expenses while in school.
- Mentors from Symantec Research Labs are paired with award recipients. The mentor is a top researcher who can provide ongoing technical guidance on the recipient's research, during their graduate training as well as during summer internships at Symantec.
- All recipients will be encouraged to take a salaried summer internship with Symantec Research Labs (Mountain View, CA; Culver City, CA; or Sophia Antipolis, France).
- Each recipient will be given a laptop preloaded with Symantec software.
- Fellowships are awarded to recipients for one academic year and may be extended for a second year, based on the award recipient's continued exceptional academic standing, progress and achievement. Any such extensions will be granted solely at Symantec's discretion.

ELIGIBILITY CRITERIA:

- Applying students must attend a U.S. or European university in a Ph.D. or Master's program focused on technology research. Exceptional graduating undergraduate seniors may also apply and final award is contingent on their acceptance to a graduate program.
- Preference will be given to students with a desire to work in an industrial research lab and those working on research projects likely to have real-world practical value to customers, in areas related to Symantec's businesses of information security, availability, and integrity.

- Recipients will also be selected based on their overall potential for research excellence and their academic progress to-date as evidenced by publications.
- The scholarship awards will be made through the university and are not transferable to another academic institution.

APPLICATION DATES AND PROCESS:

- Fellowship applications will be accepted beginning July 2010.
- Application deadline will be **December 18, 2010**.
- As part of the application process, some candidates may be contacted for telephone interviews.
- Final award decisions will be announced in February 2011.

For more information on Symantec Research Labs Graduate Fellowships, please visit:

www.symantec.com/about/careers/college/fellowship.jsp

Or write to: SRLFellowship@Symantec.com

SCRIPPS HOWARD FOUNDATION SEMESTER IN WASHINGTON INTERNSHIP PROGRAM

The Scripps Howard Foundation Semester in Washington internship program brings two international students per year to Washington, D.C., to work at the Scripps Howard News Service for a semester. The internship is designed to give international students an opportunity to cover events in the U.S. capital, as well as to report and write feature stories for the Scripps Howard Foundation Wire. Stories written by Scripps Howard interns may be published in newspapers across the United States. The internship is open to undergraduate journalism or communications students who intend to pursue careers in journalism after graduation. Interns must be fluent in both spoken and written English. Interns who are selected in the program will work in one of two periods: January to April or September to December. The internship is sponsored by the Scripps Howard Foundation, which strives to advance the cause of a free press through support of excellence in journalism, quality journalism education and professional development. International participants in the program are recruited and selected by the International Center for Journalists, which provides training and other assistance to journalists across the globe.

APPLICATION DEADLINE: **September 15, 2010** (for the January to April term)

For more information about the program and to apply, visit:

www.icfj.org/OurWork/Fellowships/ScrippsHoward/tabid/237/Default.aspx

SCHOLARSHIPS FOR STUDYING IN GREECE

Hellenic Ministry of Foreign Affairs Scholarships Program for foreign students from developing countries – academic year 2010-11

Within the framework of Hellenic Development Cooperation and Assistance, Hellenic Aid grants, for the academic year 2010-2011, 100 scholarships for studies in Greece to nationals of countries included in the list of the Development Assistance Committee of OECD.

The deadline for submitting applications to the Greek authorities abroad is **July 30, 2010**.

Hellenic Aid evaluates all submitted applications, selects the scholars and announces the results to successful applicants via the Greek authorities in the recipient countries, around September.

More information:

<http://www.hellenicaid.gr/frontoffice/portal.asp?cpage=RESOURCE&cresrc=198&cnode=64&clang=1>

**BEFORE THEY WERE TITANS, MOGULS AND NEWSMAKERS,
THESE PEOPLE WERE...REJECTED
AT COLLEGE ADMISSION TIME, LESSONS IN
THIN ENVELOPES**

by *SUE SHELLENBARGER*

Few events arouse more teenage angst than the springtime arrival of college rejection letters. With next fall's college freshman class expected to approach a record 2.9 million students, hundreds of thousands of applicants will soon be receiving the dreaded letters.

Teenagers who face rejection will be joining good company, including Nobel laureates, billionaire philanthropists, university presidents, constitutional scholars, best-selling authors and other leaders of business, media and the arts who once received college or graduate-school rejection letters of their own.

Both Warren Buffett and "Today" show host Meredith Vieira say that while being rejected by the school of their dreams was devastating, it launched them on a path to meeting life-changing mentors. Harold Varmus, winner of the Nobel Prize in medicine, says getting rejected twice by Harvard Medical School, where a dean advised him to enlist in the military, was soon forgotten as he plunged into his studies at Columbia University's med school. For other college rejects, from Sun Microsystems co-founder Scott McNealy and entrepreneur Ted Turner to broadcast journalist Tom Brokaw, the turndowns were minor footnotes, just ones they still remember and will talk about.

Rejections aren't uncommon. Harvard accepts only a little more than 7% of the 29,000 undergraduate applications it receives each year, and Stanford's acceptance rate is about the same.

"The truth is, everything that has happened in my life...that I thought was a crushing event at the time, has turned out for the better," Mr. Buffett says. With the exception of health problems, he says, setbacks teach "lessons that carry you along. You learn that a temporary defeat is not a permanent one. In the end, it can be an opportunity."

Mr. Buffett regards his rejection at age 19 by Harvard Business School as a pivotal episode in his life. Looking back, he says Harvard wouldn't have been a good fit. But at the time, he "had this feeling of dread" after being rejected in an admissions interview in Chicago, and a fear of disappointing his father.

As it turned out, his father responded with "only this unconditional love...an unconditional belief in me," Mr. Buffett says. Exploring other options, he realized that two investing experts he admired, Benjamin Graham and David Dodd, were teaching at Columbia's graduate business school. He dashed off a late application, where by a stroke of luck it was fielded and accepted by Mr. Dodd. From these mentors, Mr. Buffett says he learned core principles that guided his investing. The Harvard rejection also benefited his alma mater; the family gave more than \$12 million to Columbia in 2008 through the Susan Thompson Buffett Foundation, based on tax filings.

The lesson of negatives becoming positives has proved true repeatedly, Mr. Buffett says. He was terrified of public speaking-so much so that when he was young he sometimes threw up before giving an address. So he enrolled in a Dale Carnegie public speaking course and says the skills he learned there enabled him to woo his future wife, Susan Thompson, a "champion debater," he says. "I even proposed to my wife during the course," he says. "If I had been only a mediocre speaker I might not have taken it."

Columbia University President Lee Bollinger was rejected as a teenager when he applied to Harvard. He says the experience cemented his belief that it was up to him alone to define his talents and potential. His family had moved to a small, isolated town in rural Oregon, where educational opportunities were sparse. As a kid, he did menial jobs around the newspaper office, like sweeping the floor.

Mr. Bollinger recalls thinking at the time, "I need to work extra hard and teach myself a lot of things that I need to know," to measure up to other students who were "going to prep schools, and having

assignments that I'm not." When the rejection letter arrived, he accepted a scholarship to University of Oregon and later graduated from Columbia Law School. His advice: Don't let rejections control your life. To "allow other people's assessment of you to determine your own self-assessment is a very big mistake," says Mr. Bollinger, a First Amendment author and scholar. "The question really is, who at the end of the day is going to make the determination about what your talents are, and what your interests are? That has to be you."

Others who received Harvard rejections include "Today" show host Meredith Vieira, who was turned down in 1971 as a high-school senior. At the time, she was crushed. "In fact, I was so devastated that when I went to Tufts [University] my freshman year, every Saturday I'd hitchhike to Harvard," she says in an email. But Ms. Vieira went on to meet a mentor at Tufts who sparked her interest in journalism by offering her an internship. Had she not been rejected, she doubts that she would have entered the field, she says.

And broadcast journalist Tom Brokaw, also rejected as a teenager by Harvard, says it was one of a series of setbacks that eventually led him to settle down, stop partying and commit to finishing college and working in broadcast journalism. "The initial stumble was critical in getting me launched," he says.

Dr. Varmus, the Nobel laureate and president of Memorial Sloan-Kettering Cancer Center in New York, was daunted by the first of his two turndowns by Harvard's med school. He enrolled instead in grad studies in literature at Harvard, but was uninspired by thoughts of a career in that field.

After a year, he applied again to Harvard's med school and was rejected, by a dean who chastised him in an interview for being "inconstant and immature" and advised him to enlist in the military. Officials at Columbia's medical school, however, seemed to value his "competence in two cultures," science and literature, he says.

If rejected by the school you love, Dr. Varmus advises in an email, immerse yourself in life at a college that welcomes you. "The differences between colleges that seem so important before you get there will seem a lot less important once you arrive at one that offered you a place."

Similarly, John Schlifske, president of insurance company Northwestern Mutual, was discouraged as a teenager when he received a rejection letter from Yale University. An aspiring college football player, "I wanted to go to Yale so badly," he says. He recalls coming home from school the day the letter arrived. "Mom was all excited and gave it to me," he says. His heart fell when he saw "the classic thin envelope," he says. "It was crushing."

Yet he believes he had a deeper, richer experience at Carleton College in Minnesota. He says he received a "phenomenal" education and became a starter on the football team rather than a bench-warmer as he might have been at Yale. "Being wanted is a good thing," he says.

He had a chance to pass on that wisdom to his son Dan, who was rejected in 2006 by one of his top choices, Duke University. Drawing on his own experience, the elder Mr. Schlifske told his son. "Just because somebody says no, doesn't mean there's not another school out there you're going to enjoy, and where you are going to get a good education." Dan ended up at his other top choice, Washington University in St. Louis, where he is currently a senior. Mr. Schlifske says, "he loves it."

Rejected once, and then again, by business schools at Stanford and Harvard, Scott McNealy practiced the perseverance that would characterize his career. A brash economics graduate of Harvard, he was annoyed that "they wouldn't take a chance on me right out of college," he says. He kept trying, taking a job as a plant foreman for a manufacturer and working his way up in sales. "By my third year out of school, it was clear I was going to be a successful executive. I blew the doors off my numbers," he says. Granted admission to Stanford's business school, he met Sun Microsystems co-founder Vinod Khosla and went on to head Sun for 22 years.

Paul Purcell, who heads one of the few investment-advisory companies to emerge unscathed from the recession, Robert W. Baird & Co., says he interpreted his rejection years ago by Stanford

University as evidence that he had to work harder. "I took it as a signal that, 'Look, the world is really competitive, and I'll just try harder next time,'" he says. He graduated from the University of Notre Dame and got an MBA from the University of Chicago, and in 2009, as chairman, president and chief executive of Baird, won the University of Chicago Booth School of Business distinguished corporate alumnus award. Baird has remained profitable through the recession and expanded client assets to \$75 billion.

Time puts rejection letters in perspective, says Ted Turner. He received dual rejections as a teenager, by Princeton and Harvard, he says in an interview. The future America's Cup winner attended Brown University, where he became captain of the sailing team. He left college after his father cut off financial support, and joined his father's billboard company, which he built into the media empire that spawned CNN. Brown has since awarded him a bachelor's degree.

Tragedies later had a greater impact on his life, he says, including the loss of his father to suicide and his teenage sister to illness. "A rejection letter doesn't even come close to losing loved ones in your family. That is the hard stuff to survive," Mr. Turner says. "I want to be sure to make this point: I did everything I did without a college degree," he says. While it is better to have one, "you can be successful without it."

Source:

<http://online.wsj.com/article/SB10001424052748704211704575139891390595962.html>

COLLEGE: IT'S NOT WHERE YOU GET IN, BUT HOW YOU COME OUT

by STEVE LEVEEN

Another year of the tortuous college-application process will soon draw to a close. Across America, high school seniors are making their choice from the colleges that accepted them.

(At our house, the marathon ended last year when our younger son sent his acceptance to Rensselaer Polytechnic Institute in Troy, New York. Lori and I are still recovering.)

But there is something flawed with the whole college application ordeal. Virtually all the emphasis is on where you get *into* college, and almost none on how to get the most *out* of college. It's as if the brand name of the institution, and where it sits on overly simplified rankings, will be the most important factor in the student's future life.

Rethinking the equation

In fact, what matters far more than the name on the hat is how the mind under the hat engages that college. Yet as a nation, we devote far fewer resources to helping students suck the marrow from colleges than on how to ace the SAT.

Jeffrey Brenzel, Dean of Undergraduate Admissions at Yale, says we've got it perfectly backwards.

"We've reversed the equation - that the college is going to make something out of your life, when actually it's the student who makes something out of college," he says.

Here's what Dean Brenzel says students and their parents need to know:

"Any strong college contains infinitely more opportunity than any student, no matter how smart and motivated, can extract in four short years. No kid is going to tap out one of these places. If students are prepared to engage, they will find resources in abundance. If they are not, it doesn't matter if they are hand carried into their dream schools." [...]

Not a few pearls but many oysters

The consequences of our upside-down priorities are important, both for hundreds of thousands of individual young students who taste rejection from a tiny ecosystem of top institutions, and also for our nation. This skewed thinking misses the true greatness of education in America: the many hundreds of fine colleges and universities where millions of young people can open the world for their enrichment. In America, there aren't just a few academic pearls - there is a vast collegiate oyster bed stretching from sea to shining sea.

The statistics bear this out.

Any number of studies of luminaries in various professions demonstrates that far more leaders come from colleges not in the top brand rankings. This is partly a matter of numbers, as the quantity of graduates from Harvard, Yale, Princeton, MIT and Stanford is tiny compared with all the rest. But it's really more that there are hundreds of colleges and universities more than good enough to provide motivated and skilled students the education they need to succeed at the highest levels.

Malcolm Gladwell explains this overlooked fact in his book, *Outliers: The Story of Success*. If you examine, for example, where Nobel Prize winners in medicine and chemistry went to college, you'll find no dominance of the elite schools.

It's possible that our skewed emphasis on trying to get into a handful of top schools has an unintended benefit of handing millions of kids early rejection, which can sometimes fire more ambition. But in any case, we should be paying more attention to helping students gain the most they can from the schools they attend. And just what would be this advice?

I put this question to Yale's Jeffrey Brenzel, to John Jaquette, the executive director of Cornell's campus-wide entrepreneurship program, and to Tom Morris, who for a decade was an inspired and inspiring professor of philosophy at Notre Dame. Here are a few of their recommendations:

Seek out the top professors no matter what they teach, regardless of whether it's related to your major, and sit in on one of their lectures. It will be easy to learn who they are from campus buzz.

Reach out to your fellow students and expect to learn as much from them as from faculty members. Some will remain friends for life. Others may be future business partners.

Make a special effort to connect with students from different backgrounds. You may never have another chance to so easily gain insights into so many other cultures.

Get inside places on campus you normally wouldn't enter. Take a tour of the bell tower, or the backstage of the theater, or the nanotechnology lab or broadcast studios - wherever you're not likely to be as part of your regular school life.

I know from counseling my own two sons that it's easier to give this advice than to act on it. College students are usually overloaded with work. In their few spare hours, they naturally seek the comfort of friends and familiar routes - or just a nap. But I remind my boys that their college years will fly by (my older son graduates this May - when did *that* happen?). They may never again have it so easy to witness unfamiliar scenes and engage in lofty discussions with unusual people. And who knows what those encounters may touch off?

As Arianna so wisely observes, those years at college can change forever what you do - and realize you can do - with the rest of your life.

Source: http://www.huffingtonpost.com/steve-leveen/college-its-not-where-you_b_485751.html

PAYING FOR AN AMERICAN MBA: ISSUES FOR INTERNATIONAL STUDENTS

by MICHAEL KATZ

Funding your MBA program in the U.S. is tougher than ever before. However, there are options as a business school finance expert explains.

Michael Katz is a nationally known professional and expert in the field of financing student higher education in the U.S., particularly at the graduate and professional level. He has held positions at universities as well as in the corporate sector. He has served on numerous university, state, regional, national, corporate and Congressional committees.

The MBA-financing story in the U.S. is quite different for U.S. citizens and international students. Citizens and permanent residents of the United States can access federal student loan programs that will mostly satisfy the total cost of an MBA at federally

eligible participating schools. The federal Stafford Student Loan Program and the Federal Graduate PLUS Program in combination can provide funds up to the total cost of attendance. However, international students in need of loan funds will have to consider application to private education loan programs as they are ineligible for federal funds through the U.S. Department of Education.

Prior to the recent financial crisis there were a number of student loan providers that had programs designed for international students studying in the U.S. There were a sizeable number of these competitive programs. Some even made these loans available to international students without an eligible U.S. co-signer while others required one. A credit worthy U.S. co-signer is a U.S. citizen or permanent resident who has passed all the financial tests required of the issuing bank and is willing to sign the promissory along with the student borrower. They are legally responsible for repaying the loan if the primary borrower, the student, does not do so.

The impact of global financial issues and particularly those in the U.S., where the credit markets have tightened significantly, has resulted in many of these programs terminating. Unfortunately, most insist on international students applying with credit-worthy U.S. co-signers. This has created quite a predicament and urgency for admissions directors at business schools that at the height of the admissions process in fall 2008 were left without any financing options for their international students.

Talk to the Business School

The first and most important source of information for all students regarding the options for financing their MBA is the business school itself. The process of researching information on available sources of financial assistance usually starts during the admissions process, when student financial assistance programs offered by the school are described. After that, the student financial aid office will be key in discussing the fine details of program options and the process. In the current environment it is certain that emphasis will be placed on the importance of securing an eligible U.S. co-signer as this will be a requirement for most programs. This is usually a close relationship in the U.S. who is a family member, close friend, colleague or even a prospective employer.

A recent article in *Business Week* (January 4, 2010) entitled, *A Financial Lifeline for Foreign MBA Students*, mentioned a new student loan program in which some U.S. business school are participating. The *Affiliated Loan Program for Students* (ALPS) is financed by *Deutsche Bank*. Business schools must be deemed eligible to participate in the ALPS program by the financial institutions supporting the program and schools must agree to certain responsibilities. This appears to be a unique option for international MBA students since they are not required to have an eligible U.S. co-signer. This is a very unusual scenario at a time when loan programs have either become defunct or have made eligibility criteria far more stringent than in the past. First signs are that schools and students who are participating in ALPS hail the program as being extremely efficient and user-friendly.

The widely read *Student Lending Analytics Blog* (September 18, 2009) the article entitled - *What's the Average Rate On A Private Loan Today?* - talks about average interest rates on private student loans. Although a difficult number to quantify given varying terms and conditions and dynamic economic times, it states that, "current LIBOR (London InterBank Offered Rate) rates and margin information on the largest lenders leads to a new estimate that the average interest on a private student loan is 9.5% - 10.0%."

Keep in mind that the interest rate is only one of a number of factors that must be assessed when considering different loan options. These other factors include, but are not limited to, the frequency of capitalization - that is the accumulation of interest on interest - interest-rate ceilings and repayment provisions such as forbearance and deferment, which are options during the repayment cycle that permits borrowers to suspend making payments. Student financial aid staff at business schools as well as those partners involved in the individual loan programs are well equipped to guide and counsel

you on your terms, conditions, rights and responsibilities in all programs.

Other Avenues – MBA Scholarships and Grants

So far I haven't mentioned other avenues of funding, primarily because students who require external funding usually secure that funding with student loans. Although scholarship and grant assistance are available they make up for a very small percentage of funds used to pay for MBA programs by both domestic and international students. However, it is worthwhile exploring scholarship and grant programs by initially asking admissions staff and then continuing your effort with the student financial aid office.

Given the power of the Internet, it certainly is worth looking at the availability of scholarship and grant sources using computer generated searches. Focus attention on programs available through your home country, local community, religious organizations, social organizations or current or prospective employers. No stone should be left unturned. However be wary when considering any organization that charges a fee or mentions guarantees regarding securing scholarships or grants. The best sources are those that are free to the consumer such as fastweb.com. Remember, if an offer looks too good to be true, it probably is.

In summary, the message to all students contemplating attending business school is that funds are available. If you are a domestic student, funds are plentiful assuming your overall financial well-being is healthy and you plan to attend a school authorized to participate in the federal student loan programs. If you are an international student your options are far fewer with private educational loan programs your only realistic student loan option. There are fewer of these programs available today than there were in the past and the vast majority requires an eligible, credit-worthy U.S. co-signer. Your primary source for the latest information on funding options is the student financial aid office at the schools you are most seriously considering.

Source: http://www.topmba.com/articles/scholarships/paying-american-mba-issues-international-students?utm_source=button_gmail&utm_medium=newsletter&utm_campaign=TopMBANewsletter10&dm_i=8GW,3F11,11RZR1,AO4K,1

BUSINESS SCHOOL ESSAYS AND THE AVOCADO!

by AVI GORDON

In my book *MBA Admissions Strategy* I offer the following advice: "Proofread to show your hunger for admission, your real desire to be selected." Typographic or other careless errors in your text immediately clues admissions officers in as to how (un)careful you were with your text, and this tells them not only how organized and detail-oriented you are - whether you are a 'finisher' - but also how much you actually really care about your application to their particular school.

In this sense MBA admissions works just like a resume you send out for a job. If there's one error in it, eyebrows will be raised. Two errors and you may as well not have sent it.

The longstanding 'pet peeve' across all schools is that the wrong school name often appears in the text. That is, Stanford gets essays that say: "I would contribute to my peer learning environment at Wharton by ..." Ouch.

Famously, the spellchecker will help you a bit, but is not foolproof. It will happily let you say your first mentor was your high school principle. It will not replace *Booth* with *Tuck*. Nor does it know that *Haas* is a business school, but *Hass* is an avocado.

The tricky thing is that you, the essay-writing applicant, can't proofread your own work. Obvious errors will go undetected because you will be focused, rightly, on content and value delivery. The MBA Admissions Studio, where I provide elite business school admissions consulting, does not offer this service either - for the very same reason. Proofreading should be done by someone who is

seeing the essays for the first time, and who is tasked with looking for errors, not reading for content or value assessment.

Word Limit

"How strictly do I have to stick to the essay word limit? How much can I go over? Does it matter if I'm under?" is a question I get a lot from clients and people who pop up on email.

To answer this it's essential, as always, to think about any process or task or limit in admissions from their point of view. Put yourself in their shoes. Why do they ask for it? What are they trying to achieve? How does it help them?

So, what is the admissions committee (AdCom) trying to do with word limits? First, if there were no limits applicants would ask incessantly: "Please Miss, how long must it be?" Second, some applicants would write the great American novel, which would waste their time and the committee's. Third, limits provide a way of getting essays from different applicants to be more directly comparable, being the same length.

But there is 'play' in the system. The purpose of the essays is to get to know the applicant via their writing, and everyone knows that writing is a creative process, and certainly nobody expects you to hit the word count on the nail. This is not engineering or accounting. Believe it or not, some clients fuss the word count until they have exactly the number asked for, taking touching comfort in a detail that will provide them absolutely no refuge. Anyway, application forms often talk about a word 'guide' rather than word 'limit.' So you can clearly go a bit over, but by how much?

My advice to clients is not to go more than +5% in any essay. This kind of margin is a natural 'rounding error' in finishing up what you have to say and will not hurt you if your reader is a reasonable person, which we assume he or she is. More than this will start to look like you are taking advantage or asking for an indulgence that your competitors are not getting.

However if you write a number of essays that are noticeably short it is fine to have one or two that are commensurately longer, so that the whole comes out more or less right. In fact, Stanford GSB explicitly allows this: its guidance is both per essay and for the essay set as a whole (1,800 words), so you are invited to trade off between essays as you see fit. How well you do this is, by the way, a test of your communications judgment.

Can you go under the limit? Similarly, I advise clients not to go less than -5% on any essay. In one sense, like all professional communicators, I believe strongly in "say what you have to say; say it once, strongly and clearly and then stop talking." This is the royal road to more powerful communications. Certainly there's no merit in padding, waffling, and repeating yourself. But admissions essays are relatively short pieces of writing, and you, if you merit a place at a top business school, are a multifaceted, talented individual with a valuable track record. If you can't find things to say to take up the word count this in itself flags that you have not been able to - or haven't bothered to - properly investigate your own motivations or fully argue your merits.

Source: http://www.topmba.com/articles/admission-advice/business-school-essays-and-avocado?utm_source=button_gmat&utm_medium=newsletter&utm_campaign=TopMBANewsletter10&dm_i=8GW,3F1I,11RZR1,AO4K,1

CHANGES IN GMAT TEST FORMAT

Beginning in 2012 test-takers will find a new section in the Graduate Management Admission Test (GMAT)! One of the essays will be replaced by "integrated reasoning" multiple choice questions.

Find out why: www.insidehighered.com/news/2010/06/25/gmat

ACT QUESTION OF THE DAY

ACT is pleased to announce its new "ACT Question of the Day" feature to help students as they prepare to take the ACT university-entrance exam for entry into US undergraduate programs. As the name implies, the "ACT Question of the Day" will present students with a different ACT test question every single day, rotating through all four content areas (English, Mathematics, Reading, and Science) with test questions that are not currently available in any other ACT test preparation resource. Students can work through the daily question, select their answer from the options provided, receive feedback on whether their answer was correct, and see the rationale for the correct and incorrect answers.

Students can access this "ACT Question of the Day" feature for free by going to the ACT student website (www.actstudent.org) and clicking on the "Question of the Day" link in the Test Prep section.

For more information:

Patrick Bourgeacq

Director, International Service Relationships, ACT, Inc.

Email: patrick.bourgeacq@act.org

Website: www.actstudent.org

IF YOU HAVE TO PAY MONEY TO GET MONEY, IT'S PROBABLY A SCAM

Good tips and advice Scholarship-Options.com on how to avoid scholarship scams!

Every year, several hundred thousand students and parents are defrauded by scholarship scams. The victims of these scams lose more than \$100 million annually. Scam operations often imitate legitimate government agencies, grant-giving foundations, education lenders and scholarship matching services, using official-sounding names containing words like *National*, *Federal*, *Foundation*, or *Administration*. This info provides advice on how to identify such scholarship scams, how to distinguish between legitimate and fraudulent organizations, how to protect yourself from scholarship scams; and what to do if you are scammed.

In general, be wary of scholarships with an application fee, scholarship matching services who guarantee success, advance-fee loan scams and sales pitches disguised as financial aid "seminars".

For more information:

<http://www.scholarship-options.com/2010/03/if-you-have-to-pay-money-to-get-money-its-probably-a-scam/>

USEFUL LINKS

On how to research late application deadlines:

<http://www.petersons.com/ugchannel/code/LateDeadlineSchools.asp>

<http://www.examiner.com/x-20753-DC-College-Admissions-Examiner-y2010m3d19-Colleges-still-accepting-applications-for-fall-of-2010>

NACAC (National Association for College Admission Counseling):

<http://www.nacacnet.org/PublicationsResources/Research/SpaceAvailabilitySurvey/Pages/SpaceSurveyResults.aspx>

NACAC's 2009 survey results:

<http://www.nacacnet.org/AboutNACAC/PressRoom/2009/Documents/SASFactSheet2009.pdf>

Links with great tips and advice about attending education fairs! These are excellent resources to help you prepare for and get the most out of an education fair:

http://homeworktips.about.com/od/preparingforcollege/a/repquestion_s.htm

<http://www.nacacnet.org/EventsTraining/CollegeFairs/ncf/Pages/FairingWell.aspx>

<http://www.fastweb.com/college-search/articles/763-college-fairs>

<http://searchwarp.com/swa104771.htm>

<http://thecollegesolutionblog.com/2009/04/15/what-to-ask-at-a-college-fair/> (short but one good point)

http://www.google.com.tr/search?hl=en&ei=5wSZS4CmHJnL_Qa91cDlCw&sa=X&oi=spellfullpage&resnum=0&ct=result&cd=2&ved=0CAyQvwUoAQ&q=what+to+ask+at+a+college+fair&spell=1

<http://www.collegeboard.com/student/csearch/where-to-start/28841.html>

<http://www.pressdemocrat.com/article/20091027/NEWS/910271001?Title=Tips-for-making-the-most-of-your-time-at-a-college-fair>

A new accreditation mill is discovered, using a real accreditation agency's name! Read more:

<http://www.insidehighered.com/news/2010/04/20/accreditation>

On how to write well:

<http://www.theamericanscholar.org/writing-english-as-a-second-language/>

A panel of experts in dentistry and medicine discuss the best academic programs and skills sets needed to be successful in these health fields in the U.S. (YouTube video):

<http://www.youtube.com/watch?v=J4UeeTiDcso&feature=autofb>

On entrepreneurship education:

<http://www.allbusiness.com/management/102276-1.html>

Online Introductory Courses on many topics:

<http://www.bestcollegesonline.com/blog/2010/05/12/100-intro-open-courses-on-everything-youve-ever-wanted-to-learn/>

10 Factors to consider when choosing a college or university:

<http://www.scholarship-options.com/2010/02/choosing-a-college-or-university-10-factors-to-weigh/>

A scholarship application checklist that provides some helpful tips for preparing the best scholarship applications:

<http://www.scholarship-options.com/2010/03/scholarship-application-checklist/>

PBS aired "Colleges Inc" - a documentary on the for-profit higher education industry in the US. The entire video can be viewed online at:

<http://www.pbs.org/wgbh/pages/frontline/collegeinc/>

More tips for TOEFL testing:

http://scholarship-positions.com/top-10-tips-for-toefl-test/2010/03/12/?utm_source=feedburner&utm_medium=feed&utm_campaign=Feed%3A+ScholarshipPositions+%28International+Scholarships+and+Financial+Aid+Positions%29

Great free videos for math - SAT prep:

<http://justmathtutoring.com/>

25 Speed-reading tips - helpful strategies for test-taking and for studying:

<http://www.onlinecolleges.net/2009/10/14/25-speed-reading-secrets-every-student-should-know/>

English Classics online (free access):

http://www.gutenberg.org/wiki/Main_Page

http://www.planetpdf.com/free_pdf_ebooks.asp

<http://www.pagebypagebooks.com/>

<http://freeclassicaudiobooks.com/>

<http://www.classicbookshelf.com/>

<http://www.freeclassicbooks.com/>