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How Scholarships Reduce Student Debt.

The average cost of a four year college is \$38,270.00 a year. This includes books, supplies and daily living expenses. In- State tuition alone is \$9,750 a year! Scholarships provide free, non- repayable funds that lower tuition balance. Which means a lower loan principal and less interest accrual. Less money borrowed means more freedom to focus on your goals. In short scholarships help eliminate student debt before it can accumulate. Here at SWMCFCU, we are proud to have the Charles McLean and James Dougan Memorial Scholarship. We offer 3 - \$1000 Scholarships each year to High School Seniors. A parent or student must be a credit union member to apply and are awarded in May.