A Product of the Financial Supports Commission

Financial Research Division

Written By: Thaochau Phan



How to Afford Unpaid Internships

It is a thorny predicament locating that perfect internship for your desired career field, and that predicament is made all the worse when you discover it is an unpaid position. With the constant and costly struggle of tuition payment, apartment rent, and buying books and groceries already on your shoulder, you must now contemplate whether taking an unpaid internship is even a wise decision. You know that the internship will give you the hands-on training you yearn for, but at the same time, you have numerous college and personal expenses that need to be paid. To alleviate your worries, below are a few potential options to help you afford that unpaid internship.

Scholarships and Grants:

Applying for scholarship and grants can be one of most beneficial and valuable ways to acquire extra money. And your career center and counselor can be as equally beneficial and valuable in assisting you locate those scholarships or in helping you write and edit those scholarship essays. Some examples of scholarships tailored to help students fund internships include:

- the B.D Rudolph Foundation Scholarship: a \$4500 public service scholarship for female undergraduate students who are applying or who have secured an unpaid internship in the Washington D.C metropolitan area. <u>http://barudolphfoundation.org/undergraduate-public-service/</u>
- the Chicago Headline Club Scholarship: a \$3000 undergraduate scholarship for students pursuing summer internships in journalism in Chicago. <u>http://headlineclub.org/scholarshipsgrants/</u>

Furthermore, there are also various scholarship search databases online that you can use to help you pinpoint the appropriate scholarship. Many of these scholarship databases send you automatic email updates whenever a scholarship that fits your criteria is available as well, thus making your scholarship search less troublesome and time-consuming. Some examples include:

- fastWeb: contains more than 600,000 scholarships, grants, and loans. <u>http://www.fastweb.com/</u>
- ACS: a scholarship databases specifically tailored for minorities or underrepresented groups who are pursuing careers in the chemistry-related fields. <u>https://www.acs.org/content/acs/en/funding-and-awards/scholarships.html</u>
- SchoolSoup: a scholarship search engine that contain \$32 billion dollars worth of scholarships and grants. <u>http://schoolsoup.com/</u>

Thus, always be on the lookout for scholarships and definitely take advantage of campus resources.



Part-time Job:

Although working a part-time job and an internship at the same time may not be an ideal situation, a couple of work hours in the evening or on the weekends can still provide you with sufficient funds to defray some of your smaller personal expenses such transportation cost, groceries, or clothing.



Friends and Families:

Try asking some close family members if they are willing to supplement part of your

living expenses as you are working at your internship or if you know of a friend who will be living in the area, try asking if you could share a room with them. This way the two of you can split the cost for such expenses as rent, groceries, and electricity. As a result, the both of you will be able to achieve a much more affordable and manageable cost of living.



