

Title:

All About Grants (And No, President Grant Didn't Invent Them!)

Word Count:

418

Summary:

Grants are gifts of money that are given to the recipient mostly based on the merit or the need of the recipient. There are many types of grants and all are used for the greater good. Many are given out by the government as aid or as a way to "feed" a lackluster economy and in so doing raise the tax revenue for the government. One can think of both purposes as investments by the government because in both cases the stability or boost given to the recipient will get them back ...

Keywords:

grants

Article Body:

Grants are gifts of money that are given to the recipient mostly based on the merit or the need of the recipient. There are many types of grants and all are used for the greater good. Many are given out by the government as aid or as a way to "feed" a lackluster economy and in so doing raise the tax revenue for the government. One can think of both purposes as investments by the government because in both cases the stability or boost given to the recipient will get them back on their feet and being productive again which is better for the government than that area becoming a perennial drain on the economy.

Governments aren't the only institutions that give out grants. Private organizations can give grants out as philanthropic sorts of gifts to the community in which they are located. The great thing about the grant for the recipient is that they are under no obligation to pay back or "work off" this money. The only requirements come on the front end in the form of eligibility requirements. There is generally a certain list of things that are considered appropriate uses for the money and will not be given out unless the benefactor of the money is sure that they will be used in this way. This whole process is carried out through applications.

People seeking grants will write a grant proposal or fill out an application detailing their eligibility and in many cases making a statement concerning their specific needs. There is often a certain form in which the benefactor

expects these to be written, and in lieu of this there are often special positions held by employees of certain types of institutions that are responsible for all of the grant writing in that area.

The most common types of grants are student aid. These grants subsidize the cost of education for students who are either very talented or very needy. The idea is that the institution will only benefit by making a relatively small investment in the student's future productivity. Other grants include public educational grants, research grants, product and technology development grants, relief aid grants, small business grants, and on and on. Again don't think of these as free gifts that the government gives out of the generosity in their hearts. Rather this is money that the government is hoping will by helping its recipient on the front end reap major savings and/or profits on the hind end.