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Financial Resources for Future Musicians: Scholarships, Tips, and Money Management Secrets

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Financial Resources for Future Musicians: Scholarships, Tips, and Money Management Secrets

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Getting Musical Training and Financial Help

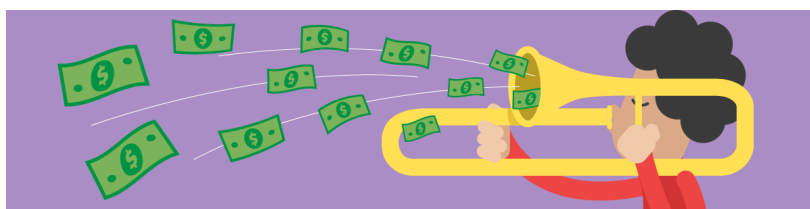
Ways to Make Money as a Musician

Being a musician rocks, but plucking the extra bucks out of your wallet for instruments, training, and gigs can be a source of a lot of discordant emotions. Don't worry; we have lots of money tips for musicians that will help you stay upbeat! If you want your finances to be as harmonious as your music, then stay in sync with these money

How to Save Money as a Musician

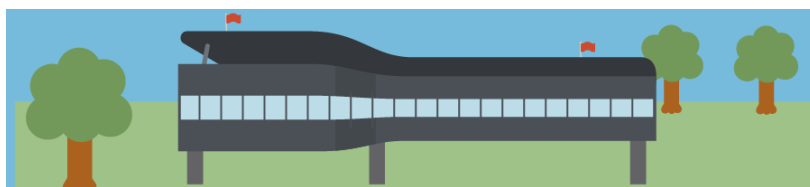
management secrets. We have some simple ways to learn, save, and make money for young would-be musicians hoping to avoid going broke.

Getting Musical Training and Financial Help



If you're a high school student looking to go to college for music or something in the musical arts, it can be hard to justify to your parents at first. But there are many different types of scholarships to apply for that will help cut down costs. Many of the grants for music education come through competitions and recorded submissions. Keep in mind that there are other ways to get musical training and financial help down the line as well.

Music Scholarships for College Education



First, focus on **which college you want to go to**, as the colleges themselves have lots of financial programs. For instance, if you're looking for full-ride music scholarships, you may want to look at **Berklee** and combine their scholarships with others on this list. The **National Music Scholarship Fair** is a performance event where a lot of colleges show up to hand out or consider musical scholarships, so definitely keep that in mind as well. Here's a list of college grants for musicians:

The BMI Foundation John Lennon Scholarships for Songwriters and Composers - Yoko Ono and the BMI Foundation created this program in 1997 to honor the memory of the Beatles' legendary John Lennon. It offers three scholarships totaling \$20,000 for U.S. college students between the ages of 17 and 24. You must not be signed with a label.

National Federation of Music Clubs Scholarships - With small awards for every type of musician, from reed players to musical therapy students, these clubs offer music scholarships for high school students to check out!

Federated State Associations for Music Education - Check your state's music education association, as some will offer music scholarships for high school seniors looking to teach music. Each state has its own rules, and not all offer a scholarship, so see what's out there!

National YoungArts Foundation - Students 15 to 18 years old can apply to win a \$10,000 cash award, take a master class, and achieve national recognition.

School Band and Orchestra Magazine Essay Contest - Many of these applications require performances, which can be stressful. These small scholarships for high school students (grades four to 12) require written entries.

VSA International Young Soloist Competition - An award of \$2,000 is given to an outstanding musician with disabilities, and that musician gets the opportunity to play at the John F. Kennedy Center for the Performing Arts.

Congressional Black Caucus

Foundation Performing Arts

Scholarship - These are scholarships for music majors who are African-American full-time students with a GPA of at least 2.5 and who are permanent residents or citizens. Award-winners get a grant of \$3,000.

Glenn Miller Birthplace Society

Scholarships - This foundation, named for the famous big-band trombonist, gives out \$12,000 in scholarships after a competition.

John Philip Sousa Foundation's Dr. Robert Hawkins Memorial

Scholarship - This scholarship is for those looking into instrumental music education.

Drum Corps International

Scholarship - Marchers may be interested in this program, and you don't need to be a music major to apply!

Women Band Directors

International (WBDI) Scholarships - If you're hoping to become a band director and are enrolled in a university curriculum for music

education, this award could be for you!

Chopin Foundation Scholarship Program - For young pianists ages 14 to 17, this program requires playing Chopin's works.

Strings Magazine Edith Eisler Scholarship Award - For string students, this \$3,000 grant can help pay for an accredited college or conservatory program, based on financial need.

Opera Foundation Scholarships - Opera singers can compete for these highly prestigious awards.

Bel Canto Vocal Scholarship Foundation - This annual competition is for vocal students ages 21 to 33.

Zildjian Scholarships for Percussion Players - The famous cymbal company offers scholarships in Kerope and Armand Zildjian's names.

Percussive Arts Society Scholarships and Grants - High

school students who play percussion instruments, whether it be **timpani** or the **vibraphone**, may qualify for these small scholarship programs.

Jazz Education Network (JEN) Scholarships - Several student scholarships are available for university and high school students of jazz.

Musical Theater Songwriting Challenge - High school students with a passion for musicals can submit a song of their own creation. The national champion earns a scholarship of \$25,000, and the finalists will have their songs officially published.

American Society of Music Arrangers and Composers (ASMAC) Scholarships - Undergraduate and graduate students may apply.

And this isn't the limit, either! Check the **National Association for Music Education (NAFME)** list for updates, or try **finding scholarships based on your**



instrument. Note that your local state, county, or hometown may also have their own special projects for music students.

Music Grants for Individuals



College is all well and good, but what if traditional schooling isn't your forte? What if you want to hit the road or study something different? There are also grants for independent musicians not relating to a classical college education, though they can be a little bit harder to get.

The National Endowment for the Arts - This organization is the top source for government funding for musicians. They offer dozens of programs, including these helpful ones:

Challenge America - This program is for getting the arts to underserved populations.

Art Works - This grant program

is for integrating the arts into community life.

USArtists International - These are travel grants for musicians going abroad.

New York State Council on the Arts - Applying for state-level funding is another way to get government grants for musicians. This is an example of what's available for artists living in New York.

Americans for the Arts - Get funding for special arts-related projects via one of the largest nonprofits.

The Alice M. Ditson Fund - This fund offers grants for younger musicians who are both American and relatively unknown. If you are currently unrecorded, this project may be the best bet for you.

Amphion Grant Program - Composers of contemporary concert music "at a high level of excellence" may apply.

S&R Foundation Washington Award - A cash prize of \$10,000 is awarded

to the winner of this highly prestigious competition in the arts.

Association for Recorded Sound Collections (ARSC) Grants - The ARSC is all about preservation of recordings both public and private, so if the preservation of sound and museum collections is important to you, check it out.

American Country Music (ACM) Lifting Lives Grants - If your music improves lives, these grants can help with musical education, therapy, and purchasing instruments.

The Awesome Foundation - This might be a pretty simple way to think of it, but it's how the foundation works: the funding of awesome ideas!

Tarisio Trust Young Artist Grants - For string instrument players, these grants can be used for a single project.

Levitt Foundation Concert Series - This foundation is meant to help produce local, outdoor, free

concerts and features online public voting.

New Music USA - Contemporary, modern musicians can apply for project grants, composer-in-residence programs, and small ensembles.

92Y School of Music - The YMCA (like the song, yes) in New York City offers practice rooms and cheap master classes, essentially giving a future musician plenty of room to practice and learn.

Dramatists Guild Foundation - Those who write musicals may want to look into these grants for the arts.

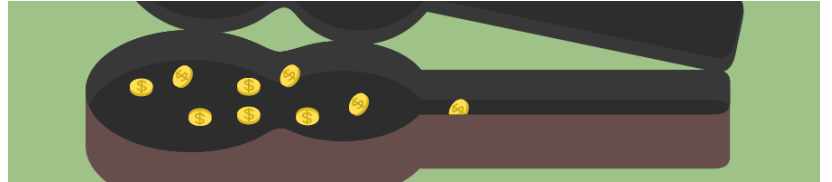
Fender Music Foundation - The famous guitar-makers offer grants for aspiring guitar players.

Puffin Foundation Grants - Artists who are often excluded from mainstream artistic opportunities due to race, gender, or social philosophy can qualify for this grant.

Native Arts & Cultures Foundation -

Native Americans interested in musical, storytelling, film, or traditional arts projects can get funding.

Emergency Funds and Assistance



Of course grant money for musicians often results from research, competitions, and long applications, but what if you need more immediate help? These financial resources are for musicians who've landed in pretty dire straits.

Grammy Emergency Financial Assistance - For struggling musicians who may need help with medical expenses, basic expenses, rent, and utilities, this program can help.

Sweet Relief Musicians Fund - Career musicians who are struggling with medical expenses and other issues can use this fund.

The Songwriters Lifeline - From the Actors Fund, this assistance to songwriters, composers, singers, and musicians is for those facing work or personal problems.

Jazz Foundation of America Housing and Emergency Assistance - This organization offers jazz musicians counseling, housing, and many other forms of aid.

Music Maker Relief Foundation - This organization's mission is to ensure that musicians' voices "will not be silenced by poverty and time."

Musicians Foundation - If you've worked as a professional for five or more years, you may apply for this aid.

Other Resources

You can learn, practice, and write down your music with a lot of free tools:

BerkleeX - Watch free online courses from the Berklee College of Music.

[BBC Online Music Courses](#) - Choose one of several courses and listen to free audio.

[Justin Guitar](#) - Watch the industry's best free guitar lessons.

[Noteflight](#) - Write down music with free notation software.

[MusicNotes](#) - Download free and cheap sheet music.

[BlankSheetMusic.Net](#) - Print blank sheet music for free.

[Music Educators Toolbox Resources](#) - Learn the absolute basics with Carnegie Hall.

Ways to Make Money as a Musician



How do musicians make money? Musicians typically make their cash via live "gigs" or performances, royalties, advances, licensing fees, selling merchandise, online streaming, and more. But there are many different ways to earn.

Sales, Copyright, and Licensing

If you were to ask, "How do musicians make most of their money?" the answer for most would be sales and royalties, but in reality, **the modern situation with copyright is a lot more tricky. Licensing continues to be the top way** that many bands make money today.

Streaming services like **Spotify pay very little to artists**, and radio is falling out of favor. More often, musicians have other, supplementary means of making income, from merchandising to YouTube videos to advertising.



Crowdfunding Websites

How do independent musicians make money? Often, they have to resort to crowdfunding websites like [Kickstarter](#), [Patreon](#), or [IndieGoGo](#). But we can't all be [Amanda Palmer](#), so many bands will also merchandise or find other clever ways to get paid, such as [asking for sponsorship](#).

Performances and Session Work

Always show up to a gig, but know that if a businessperson shorts your pay, you're free to badmouth them to your fellow musicians. [If there was an agreement, stick to it](#). Getting consistent gigs can be tricky, though, so many musicians will also do [session work](#) to pay the bills, which is background music in a studio or recording session.

Careers

Don't let your grandparents scare you; [there are plenty of careers in music](#). Here are just a few options that you may not have thought of:

Music Production: Become a sound

professional or recording guru.

Music Education: Teach children or teenagers the musical arts, or start your own business offering lessons.

Music Therapy: [Music as a form of art therapy](#) is becoming a more viable and respected field.

Instrument Repair or Production: Musicians are required to produce and maintain good instruments.

Other Careers: Check out [this massive list of ideas](#).

Other Ideas

What are some other ways that musicians make money? We've created a far-from-comprehensive list here, but hopefully, it will spark some new ideas for you!

Busking - Yes, busking - the nightmare of your parents, most likely - is a perfectly reasonable option. Established buskers on a good day can make [as much as \\$21 an hour](#), but the typical circuit is about \$20 for a span of a few hours in a

reasonable area.

YouTube - You can earn money with YouTube easily. Consider getting cover licenses and performing popular or unusual songs as well as your own. You can also do music tutorials or simply start a vlog. Live-streaming on Twitch or YouNow is also becoming a good potential way to both earn and interact with fans.

Merchandising - Experts cannot stress the importance of merchandising enough; even big bands can as much as double their income with T-shirts, CDs, and cool merch.

Weddings or Events - Not all gigs have to be official rock spaces. Bands with gentler sounds can be great for the wedding circuit. Try getting in touch with an event planning company to get your foot in the door.

Being a Stand-In - Offer to help other local bands and try out to be their stand-in.

Contests - There are dozens of contests for songwriting, singing, and the like, and many of them have cash prizes.

Writing Jingles - See if you can offer your services to write advertising jingles for local businesses.

Compose Gaming Music - Most small indie game studios need music, and composing for them has become a viable career option.

Create a Website and Take Donations - Be sure to create your own band website with Tumblr or your own domain, and consider adding a button so that visitors can submit Venmo or Paypal donations.

How to Save Money as a Musician



Musicians can take many small steps to make sure their costs don't spiral out of control. For example, making wise choices about food and hotel stays while on small tours, learning some DIY instrument fixes to avoid paying

for repairs, and being smart with your equipment to avoid wear and tear can all stack the cards in your favor. There are literally dozens of ways for musicians to save money, but these few can really help in the long run.

Tricky Taxes

Keep in mind that itemizing your expenses and keeping receipts for your small business of being a musician can really help you at the end of the year. Watch out for these tax forms:

Self-Employment Tax - Since most musicians are self-employed, most of them fill out a **1040 SE form**.

Royalty Income - Those who earn royalties from downloads and albums will need to fill out **Form 1040 Schedule E**.

Performance Artists Tax Credit - Musicians can qualify for **their own special deduction**.

Health Insurance

Going uninsured is a terrible idea, and health insurance can be costly. About 44% of surveyed musicians do not have health insurance. Consider having a part-time job that covers basic health insurance needs. While MusiCares can help with extreme circumstances, a broken wrist can make a huge difference between getting and canceling gigs.

Putting Profits Away in a Savings Account

Treat your musical career as what it is: an entrepreneurial business, with its own costs and needs. Whenever you have an extremely good run, put it in its own band savings account. Then, you can take that money and reinvest it in the business.

Don't rely on one personal account to keep you going! Keeping expenses separate can help you really understand when the band or your music is performing or under-performing financially.



Saving on Gear

Borrowing, renting, and thrifting instruments and gear may be an option for some, but once you go professional, you'll likely need to buy your own. Definitely do your research and look up price comparisons before you fall in love with that one piece and accidentally overpay. [Try looking up coupons](#) to see if common outlets like [Guitar Center](#) have discounts. You may also be able to save on tertiary stuff, like domain services for your website, audio equipment like cords and mics, and more. Try signing up for [Cently](#) and see how much you can save!

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