



# For Grades 9-12

## FINANCING COLLEGE Student Guide

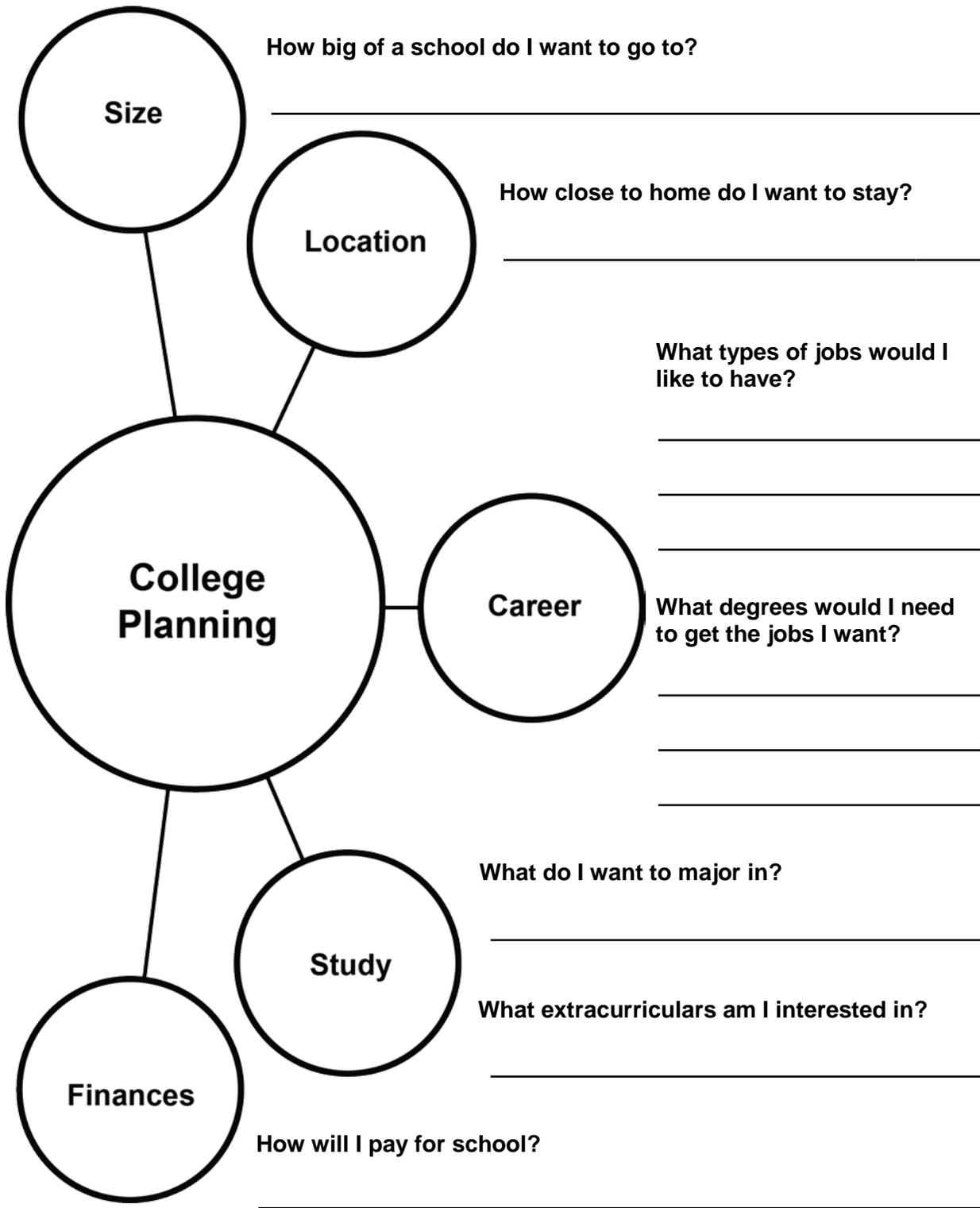


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Name: \_\_\_\_\_



# FEDERAL STUDENT AID OPTIONS

Name: \_\_\_\_\_

Working with your group, research the student aid option assigned by your teacher and record your findings in the chart below. Be prepared to present your research to the class and explain where we can find more information about your assigned aid.

## PELL GRANT

<b>How does it work?</b>	
<b>How much money is it for?</b>	
<b>Who is eligible to receive it?</b>	
<b>Where can we learn more about it?</b>	

## PERKINS LOAN

<b>How does it work?</b>	
<b>How much may be borrowed?</b>	
<b>What are the terms of the loan?</b>	
<b>Who is eligible to receive it?</b>	
<b>Where can we learn more about it?</b>	

## FEDERAL STUDENT AID OPTIONS (continued)

### **DIRECT LOAN (SUBSIDIZED AND UNSUBSIDIZED)**

<b>How does it work?</b>	
<b>How much may be borrowed?</b>	
<b>What are the terms of the loan?</b>	
<b>Who is eligible to receive it?</b>	
<b>Where can we learn more about it?</b>	

### **COLLEGE WORK-STUDY PROGRAMS**

<b>How do they work?</b>	
<b>How much do you earn?</b>	
<b>What kinds of jobs are available?</b>	
<b>Who is eligible for these programs?</b>	
<b>Where can we learn more about them?</b>	

# COMPARING CHOICES

Name: \_\_\_\_\_

## MEET MARIEL

Mariel is 18 years old and from Indiana. She is heading to college soon and can't wait for dorm life! She loves meeting new people. She plans on majoring in biology, and hopes to earn her bachelor's degree.

## THE PROBLEM?

While Mariel is so excited to start college, she is really torn on which college to attend. She has been accepted to University of Michigan, Indiana State University, and Butler University. To help her make a decision, research the costs associated with each category in the chart below and compare and contrast her three choices.

## RESEARCH TIP

Use the Consumer Financial Protection Bureau's comparing college costs tool at <http://www.consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost/>.

	University of Michigan	Indiana State University	Butler University
Tuition/Fees	\$	\$	\$
Housing/Meals	\$	\$	\$
Books/Supplies	\$	\$	\$
Transportation	\$	\$	\$
Misc. Education Costs	\$	\$	\$
Total Expenses	\$	\$	\$

Which university will be the most expensive for Mariel to attend? Why do you think this is?

If you were Mariel, which school would you pick, and why?

What other factors go into deciding which college to attend?

## COMPARING CHOICES (continued)

### YOUR TURN!

Now that you have helped Mariel research her college choices, pick three new colleges of your own to research, and complete the chart below. Remember to consider in-state versus out-of-state tuition costs and the cost of living in one geographical area versus another.

Use the Consumer Financial Protection Bureau's comparing college costs tool at <http://www.consumerfinance.gov/paying-for-college/compare-financial-aid-and-college-cost/>.

	School 1: _____	School 2: _____	School 3: _____
<b>Tuition/Fees</b>	\$	\$	\$
<b>Housing/Meals</b>	\$	\$	\$
<b>Books/Supplies</b>	\$	\$	\$
<b>Transportation</b>	\$	\$	\$
<b>Misc. Education Costs</b>	\$	\$	\$
<b>Total Expenses</b>	\$	\$	\$

Which college was the most expensive? Which was the least expensive?

Based on your research, which college do you think you would like to attend, and why?

# COLLEGE ROI (RETURN ON INVESTMENT)

Name: \_\_\_\_\_

Deciding on a college involves a number of factors, including location, cost, and academic programs. Learn more about how to measure your potential return on investment by following the steps below.

## STEP 1

Write down the names of three colleges or universities that you are interested in attending.

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

## STEP 2

Write down three different majors you are interested in pursuing.

- 1) \_\_\_\_\_
- 2) \_\_\_\_\_
- 3) \_\_\_\_\_

## STEP 3

Using the college names and majors you wrote above, visit the College ROI Report at <http://www.payscale.com/college-roi/>. Review your 20-year net ROI for each academic area and school and then answer the following questions.

Which major and degree had the greatest ROI? Which had the lowest?

What was surprising to you about the different ROIs? What did you learn that you didn't know before?