

Unit Plan – 6th Grade

Benefits of Higher Education

Purpose: Students need this information early so that they can take the steps necessary in middle and high school to become college-qualified. If students are unaware of the extent of these benefits, then they may underestimate the importance of academic preparation for college. Therefore, this is one of the first messages that needs to be relayed to students in the 6th grade.

Target Information

Choosing a Career: Expose students to various occupations and the reasons people pursue different careers. Underscore the variation in average incomes by career.

Degrees, Professions, and Earnings: Provide a breakdown of different degree options along with typical educational requirements and average incomes for different professions.

Sample Resources

Choosing a Career:

- **Exploring Career Information.** This student-friendly site from the Bureau of Labor Statistics arranges careers by interest. It asks the question, “What do you like?”, and directs students to possible careers depending on an affinity for managing money, fixing things, helping people, etc. For the jobs listed, it answers the questions: “What is this job like?”, “How do you get ready?”, “How much does this job pay?”, “How many jobs are there?”, “What about the future?”, and, “Are there other jobs like this?”
<http://www.bls.gov/k12/>
- **Know How 2 Go.** This resource guides students through the college preparation process from middle school through high school. It lists a seven step process for exploring career options.
http://www.knowhow2go.org/middle_explore.php
- **U.S. News and World Report Best Careers.** This site provides information on what are considered to be the top 25 professions in demand in upcoming years. The site also provides salary information, sorted by metropolitan region, for these 25 careers.
http://www.usnews.com/usnews/biztech/best_careers_2007/

- **Career One Stop.** This is a website sponsored by the U.S. Department of Labor that has a section for students enabling them to explore career options and educational requirements for different jobs. It also includes a salary tool, allowing students to search for median salaries for potential careers.
<http://www.careeronestop.org/>
- **Show Me the Future, Mapping Your Future.** This interactive computer game gives students an idea in very real terms of the long-term benefits of achieving a college education. Students are assigned a character based on information they input about their highest degree level earned. The character is then given a job and asked to make financial decisions about paying for housing, childcare, clothing, food, taxes, and other investments with the money given. This game gives students a broader understanding of the necessity of a college education in the real world.
<http://showmethefuture.org/game/index.cfm>
- **Alan Bernstein. 2006. *Guide to Your Career: Comprehensive Profiles of 240 of Today's Hottest Careers*, 6th Ed. Princeton Review/Random House.** This career guide provides comprehensive information about expected salary levels at different phases in a particular career—it provides one estimate for entry level salary, another for mid-career salary, and a final 10-15 year salary estimate.
- **Jodi Weiss and Russel Kahn. 2004. *145 Things to be When You Grow Up*. The Princeton Review.** Written for teens, this guide provides examples of what different jobs are like for those students still exploring career options. It also provides information about how to plan for a career while in high school, college majors to consider, and how much money can be expected in earnings for various jobs.

Degrees, Professions, and Earnings:

- **Bureau of Labor Statistics Occupational Handbook.** This handbook gives not only the amount of training, education, and earnings associated with hundreds of different jobs, but also provides information on expected job prospects, what workers do on the job, and working conditions.
<http://www.bls.gov/oco/>
- **The Big Payoff: Educational Attainment and Synthetic Estimates of Work-Life Earnings.** This Census Bureau report discusses the relationship between education and earnings, and provides useful graphs that visually show the average income gaps by degree.
<http://www.census.gov/prod/2002pubs/p23-210.pdf>
- **Projected Salary Calculator.** This calculator allows users to choose a profession by name and gives the mean projected salary for that profession in the year 2023.

This is a tool that could be used by 6th graders to estimate what their salary might be when in their mid 20s.

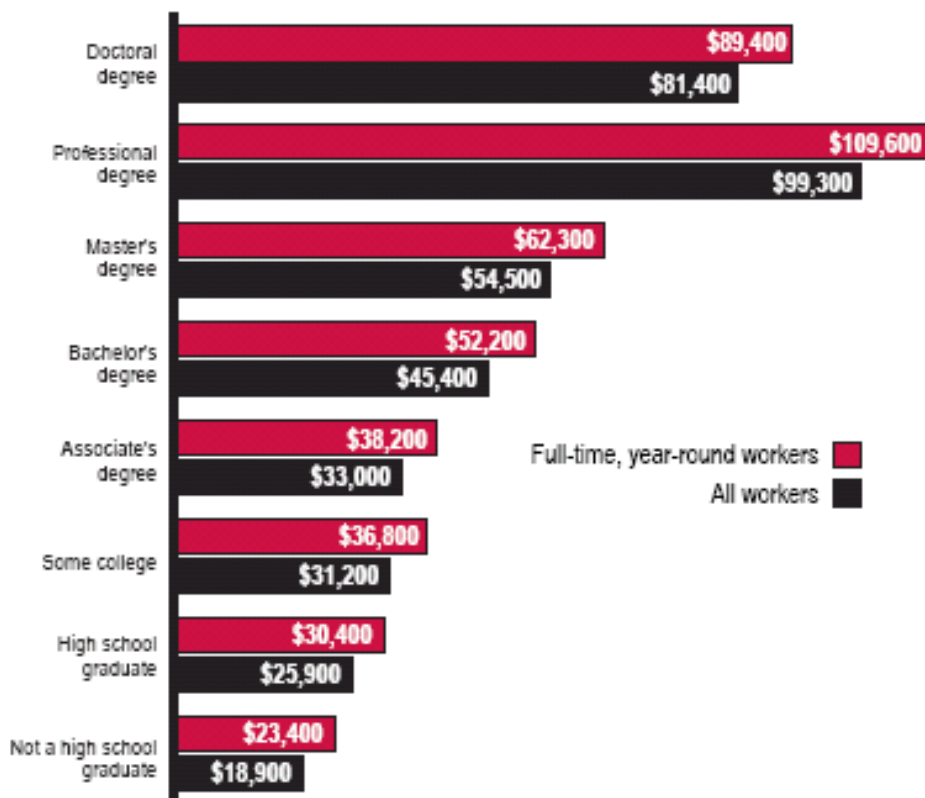
<http://www.eri.com/index.cfm?FuseAction=CareerPlanning.SalaryPotential>

- **Salary Wizard.** This site gives the average salary for particular jobs in different regions by job title and zip code.
www.salary.com
- **The College Board. 2006. *The College Board Book of Majors, 2nd Ed.*** This resource provides information on different career options for various majors, courses to take while in high school to prepare for them, and a listing of which colleges offer each major.

Sample Figure

This chart combines the concepts of income profession and degree, to provide students with an idea of their likely earnings if they pursue a bachelor's degree. This chart would need to be explained at a more basic level with connections to how salaries relate to lifestyle, transportation, housing, and other living expenses.

Average Annual Earnings by Educational Attainment: 1997-1999
Workers Age 25 to 64 (in 1999 dollars)



Source: Rogers, C. 2002. Learn more, earn more. *Indiana Business Review* 77 (2).

Unit Plan – 6th Grade

Paying for College

Purpose: A lack of information about how to pay for college may cause students to forgo the necessary steps to prepare for postsecondary education. In addition, there are certain financial steps that families should try to take as early as possible to ensure that aid will be available and to prepare to finance college in the future.

Target Information

Eligibility: Ensure students and parents are aware of eligibility requirements to receive different sources of financial aid.

Savings: Teach the value of money earning interest over time, as well as investment principles including financial literacy concepts such as interest rates and compound interest so that families can begin to save for college bills.

Sample Resources

Eligibility:

- **Funding Education Beyond High School: The Guide to Federal Student Aid (2008-2009).** This federal publication provides a comprehensive explanation of the three forms of aid available through the U.S. Department of Education's Federal Student Aid office: grants, loans, and work-study. It also explains eligibility requirements and how to apply for programs. The information goes well beyond eligibility, but the topic is addressed on pages four and five.
http://studentaid.ed.gov/students/attachments/siteresources/FundingEduBeyondHighSchool_0809.pdf
- **What Every Student Should Know about Federal Aid.** This brief was created by the American Council on Education to provide an overview of the federal student aid programs and details eligibility requirements on page three.
<http://www.acenet.edu/bookstore/pdf/2005paying4college.pdf>
- **Can I Apply to Become a Permanent Resident in the United States?** Because the federal aid process is only available to students with proper documentation, begin working on any immigration status issues early, as the process can take years. This website lists the eligibility requirements for obtaining permanent resident status and, thereby, becoming eligible for federal financial aid.
http://www.foreignborn.com/visas_imm/immigrant_visas/change_of_status/3-eligibility4pr.htm

- **Financial Aid for International Students.** Most international students are not eligible for federal financial aid, but this eduPass website has information on financing college for international students.
<http://www.edupass.org/finaid/>
- **FAFSA4caster.** This U.S. Department of Education website helps students determine their financial eligibility for Pell Grants based on income information that the user inputs. It will provide an estimate of the amount of Pell Grant the student will likely receive.
<http://www.fafsa4caster.ed.gov/>
- **State Merit Scholarships.** Information about any state merit scholarship program can be found on specific websites of the state higher education organizations. A directory of all of the state boards of higher education can be found at the following website.
http://wdcrobcolp01.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE

Savings:

- **SavingForCollege.com.** This site contains information about Section 529 college savings plans and also has a compilation of information on other ways to save and pay for college.
<http://www.savingforcollege.com/>
- **Saving For College, FinAid.** This resource includes a detailed explanation from Finaid.org on how savings add up to help accumulate the funds to pay for college. The site also contains links to websites that provide more tips and details on savings and education tax benefits, as well as links to several savings plans.
<http://www.finaid.org/savings/>
- **Savings Plan Designer Flat Contribution.** This website shows how much money one must contribute each month to an interest-bearing bank account or investment fund to reach savings goals.
<http://www.collegegold.com/calculatecost/savingsplandesigner>
- **Suggested books by FinAid.** This website highlights 11 books on saving and investing, many of them focused on parents who are planning to invest in their children's educations.
<http://www.finaid.org/questions/investing.phtml>
- **National Standards in K-12 Personal Finance Education, Third Edition, 2007, Jump\$tart Coalition.** This resource provides a curriculum of financial information, including saving and investing, that should be provided to students over a series of grade levels.
http://www.jumpstart.org/national_standersK12.html

- **Saving for College: What You Can Do Today to Cover Your College Costs.** A printable brochure that includes strategies to help families save and a comparison chart of various savings tools.
http://www.thesalliemafund.org/smfnew/pdf/Saving_for_College.pdf
 - **Kantrowitz, Mark. 2006. *Fast Web! College Gold: The Step-by-Step Guide to Paying for College*. New York NY: HarperCollins.** This book has information on financing a college education along with specific ways to save for college.
-

Sample Figure

This bulleted list of eligibility requirements only applies to federal sources of aid. It is also important to point out that other sources of aid have different eligibility requirements. Families need this information alongside their applications in order to make plans and resolve any difficulties.

Determining Student Eligibility

To receive federal student aid, a student must:

- Have a high school diploma or its equivalent (such as the GED); have passed a test demonstrating his or her “ability to benefit”; or have been home-schooled (self-certified) and possess either a completion credential or an exemption from state compulsory attendance law.
- Be admitted to or enrolled in a degree or certificate program at an institution that participates in the federal programs.
- Meet “satisfactory academic progress” standards established by the college or university.
- Must not be in default on a student loan or owe a refund on a federal student grant.
- Be registered for the Selective Service (men only).
- Not have been convicted of a drug-related offense or, if convicted, have been “rehabilitated” in a federally approved program.
- Be a U.S. citizen or permanent resident.
- Have financial need.

Source: American Council on Education. 2005. *What Every Student Should Know about Federal Aid*. Washington DC.

Unit Plan – 7th Grade

Benefits of Higher Education

Purpose: Students need this information in their middle school years to motivate them to take the steps through middle school and high school to become college-qualified and enroll. If students are unaware of the differences in lifetime earnings and the private economic benefits between those who earn a bachelor's degree and those who do not, then they are likely to underestimate the importance of academic preparation for college as they continue through 7th grade and on to high school.

Target Information

Lifetime Earnings: Contrast the average lifetime earnings of various levels of degrees, with emphasis on bachelor's degree earnings versus those of a high school graduate.

Private Economic Benefits: Describe the various economic benefits that a bachelor's degree recipient is likely to enjoy such as salary, retirement benefits, healthcare, and general lifestyle.

Sample Resources

Lifetime Earnings:

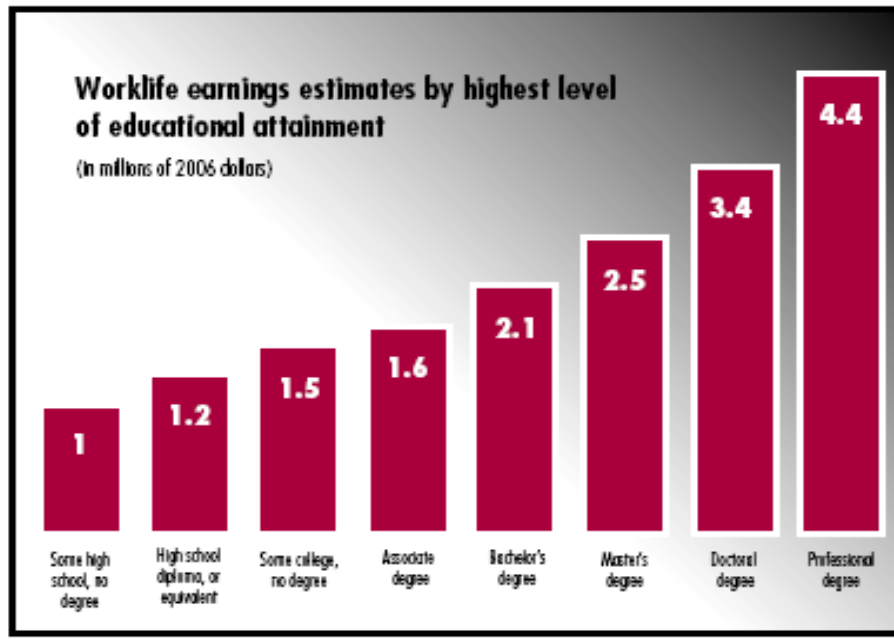
- **Learn More, Earn More.** This brief from the University of Wisconsin details the earnings differential between various degree holders. It also details the additional dollars a student is likely to earn over a lifetime for a variety of careers when compared to someone with only a high school diploma.
http://www.uwrf.edu/admissions/Degree_to_Income.pdf
- **Education Pays 2007.** This publication by the College Board depicts in its figure 1.2 the differences (by percentage) in earnings among various degree holders and in comparison with a high school graduate.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/ed_pays_2007.pdf

Private Economic Benefits:

- **The Investment Payoff: A 50-State Analysis of the Public and Private Benefits of Higher Education.** This report by the Institute for Higher Education Policy provides a description of each type of benefit enjoyed by those who complete their postsecondary education.
http://www.eric.ed.gov/ERICDocs/data/ericdocs2sql/content_storage_01/0000019b/80/1b/a3/eb.pdf
 - **Education Pays 2007.** This publication by the College Board provides detailed evidence of higher education benefits to society, such as lower unemployment and poverty rates, as well as benefits to individuals. It also includes information on pension plans and health insurance.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/ed_pays_2007.pdf
 - **Midwestern Higher Education Compact.** This MHEC presentation includes charts that present information on such economic benefits as personal income and employment likelihood for the Midwestern states.
<http://www.mhec.org/mhecwww/pdfs/1105invpayoffrev.ppt>
-

Sample Figure

A variety of guides and charts exists that can give students an idea of the lifetime earnings to be expected if they graduate from college. This example clearly and simply demonstrates the payoff to bachelor's and advanced degrees.



Source: University of Wisconsin – River Falls. 2006. *Learn More, Earn More*. http://www.uwrf.edu/admissions/Degree_to_Income.pdf

Unit Plan – 7th Grade

Paying for College

Purpose: By 7th grade, students should have already received information about savings and eligibility criteria for federal financial aid, as well as eligibility criteria for other types of state and institutional aid that may be available. The question that follows is, “For what types of financial aid am I eligible?” Hence, a discussion of the various grants and loans becomes necessary.

Target Information

Grants and Scholarships versus Loans: Describe the various types of grants and loans that exist, including the differences between federal and private loans and the differences between subsidized and unsubsidized loans.

Sample Resources

Grants and Scholarships versus Loans:

- **Funding Education Beyond High School: The Guide to Federal Student Aid (2008-2009).** This federal publication provides a comprehensive explanation of the three forms of aid available through the U.S. Department of Education’s Federal Student Aid office: grants, loans, and work-study. It explains the differences between and among each of these three components of aid.
http://studentaid.ed.gov/students/attachments/siteresources/FundingEduBeyondHighSchool_0809.pdf
- **What Every Student Should Know about Federal Aid.** This brief was created by the American Council on Education to provide an overview of the federal student aid programs. It details aid programs on page seven.
<http://www.acenet.edu/bookstore/pdf/2005paying4college.pdf>
- **National College Access Network: Advisor Training Module.** This lengthy training module describes the different types of financial aid available, providing very basic descriptions that could be considered sufficient for a student in 7th grade. It also describes the new federal merit programs: the ACG and SMART Grants and the requirements and processes for each.
<http://www.collegeaccess.org/ncan/uploads/advisortrainingmodule.pdf>

- **Financial Aid Night Presentation Tools, Great Lakes Higher Education Corporation.** Great Lakes provides a variety of free resources for counselors and other college access professionals to use in providing information to students. The Financial Aid 101 PowerPoint, in particular, includes information detailing the differences between grants and loans.
http://www.mygreatlakes.org/ind/caccontent/guaranty/leaf/toolkit_finaid_night.html
 - **Other Types of Aid, FinAid.** This webpage includes a detailed explanation on each of the different types of aid available to students, including scholarships, federal and state aid, institutional aid, and student profile-based aid. The site also contains links to websites that provide further information, as well as lists of specific types of aid and other resources available.
<http://www.finaid.org/otheraid/>
-

Sample Figure

This is a chart of the various federal financial aid components available to students, such as the Pell Grant and the Stafford Loan, with program details listed in brief.

Federal Student Aid Summary Chart			
Federal Student Aid Program	Type of Aid	Program Details	Annual Award Limits
Federal Pell Grant	Grant: does not have to be repaid	Available almost exclusively to undergraduates; all eligible students will receive the Federal Pell Grant amount they qualify for.	\$400 to \$4,310 for 2007-08
Federal Supplemental Educational Opportunity Grant (FSEOG)	Grant: does not have to be repaid	For undergraduates with exceptional financial need; priority is given to Federal Pell Grant recipients; funds depend on availability at school.	\$100 to \$4,000
Academic Competitiveness Grant (ACG)	Grant: does not have to be repaid	For undergraduates receiving Pell Grants who are U.S. citizens enrolled full-time in their first or second academic year* of study. For first academic year* students who have completed a rigorous secondary school program of study, graduated from high school after Jan. 1, 2006, and have not been previously enrolled in an undergraduate program. For second academic year* students who have completed a rigorous secondary school program of study, graduated from high school after Jan. 1, 2005, and have at least a 3.0 cumulative GPA at the completion of their first year of postsecondary study.	First academic year* students: up to \$750 Second academic year* students: up to \$1,300
National Science and Mathematics Access to Retain Talent Grant (National SMART Grant)	Grant: does not have to be repaid	For undergraduates receiving Pell Grants, who are U.S. citizens enrolled full-time in their third or fourth academic year* of an eligible degree program majoring in physical, life, or computer sciences, engineering, technology, mathematics or a critical-need foreign language and have at least a 3.0 cumulative GPA.	Up to \$4,000 for each of the third and fourth academic years*
Federal Work-Study (FWS)	Money is earned while attending school; does not have to be repaid	For undergraduate and graduate students; jobs can be on campus or off campus; students are paid at least federal minimum wage.	No annual minimum or maximum award amounts
Federal Perkins Loan	Loan: must be repaid	Interest charged on this loan is 5 percent for both undergraduate and graduate students; payment is owed to the school that made the loan.	\$4,000 maximum for undergraduate students; \$6,000 maximum for graduate and professional degree students; no minimum award amount
Subsidized Direct or FFEL Stafford Loan	Loan: must be repaid	Subsidized: U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods; you must be at least a half-time* student and have financial need.	\$3,500 to \$8,500, depending on grade level
Unsubsidized Direct or FFEL Stafford Loan	Loan: must be repaid	Unsubsidized: Borrower is responsible for interest during life of the loan; you must be at least a half-time* student; financial need is not a requirement.	\$3,500 to \$20,500 (less any subsidized amounts received for the same period), depending on grade level and dependency status
Direct or FFEL PLUS Loan	Loan: must be repaid	Available to parents of dependent undergraduate students and graduate and professional students enrolled at least half-time.* Financial need is not a requirement. PLUS Loans are unsubsidized; Borrower is responsible for interest during the life of the loan.	Maximum amount is cost of attendance* minus any other financial aid the student receives; no minimum award amount

The information in this guide was compiled in summer 2007. For any changes to the federal student aid programs since then, visit www.FederalStudentAid.ed.gov and click on "Students, Parents and Counselors." Any new information will appear in the "Announcements" section.

Source: Federal Student Aid. 2006. *The Guide to Federal Student Aid 2007-08*. Washington DC: U.S. Department of Education.

Unit Plan – 8th Grade

Benefits of Higher Education

Purpose: As students grow older and become savvier, they may begin to question the initial economic reasons for obtaining a college degree. At this age, during the pre-teen years, students are beginning to develop critical thinking skills and emphasis can be placed on broader reasons to obtain a college education. Even if students are on the path to becoming college-qualified, the 8th grade is a critical juncture at which school work becomes more difficult, and students may give in to negative peer pressure. Reinforcing the necessity of a college education is important to keep students in the pipeline.

Target Information

Private Social Benefits: Inform students about the non-economic, quality-of-life benefits that college graduates enjoy.

Change in Benefits over Time: Explain how the economic conditions of the United States have changed, requiring a more educated workforce with different skills than in the past.

Sample Resources

Private Social Benefits:

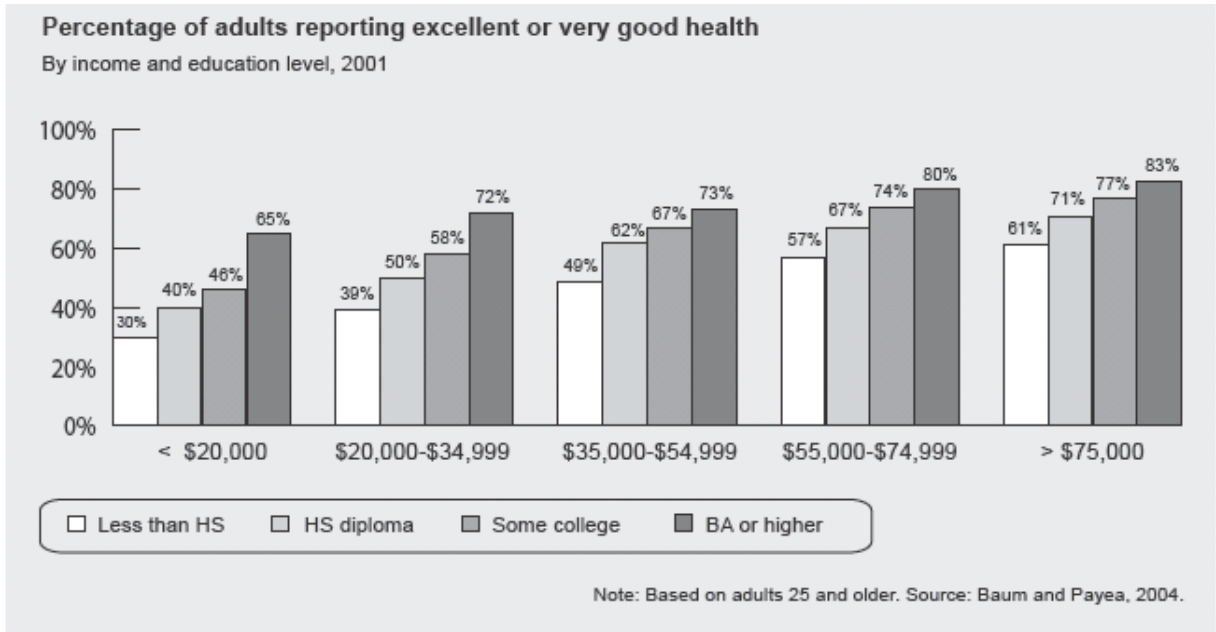
- **The Investment Payoff: A 50-State Analysis of the Public and Private Benefits of Higher Education.** This report by the Institute for Higher Education Policy provides a description of each type of benefit enjoyed by those who complete a postsecondary education.
http://www.eric.ed.gov/ERICDocs/data/ericdocs2sql/content_storage_01/0000019b/80/1b/a3/eb.pdf
- **Education Pays 2007.** This publication by the College Board discusses a multitude of benefits that accrue to college graduates.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/ed_pays_2007.pdf

Change in Benefits over Time:

- **Solutions for Our Future.** “An effort to raise awareness about higher education as one of America’s greatest resources.” The website has information explaining the way in which global competition has increased the need for higher education and how new workforce demands are altering skills requirements, among other topics. It includes a Campaign Toolkit with YouTube commercials, talking points, op-eds and print ads that share the same message about an increased need for higher education due to changes that have occurred over time.
<http://www.solutionsforourfuture.org>
 - **The Big Payoff: Educational Attainment and Synthetic Estimates of Work-Life Earnings.** This Census Bureau report discusses the relationship among education, earnings, and trends that have emerged over the past 25 years.
<http://www.census.gov/prod/2002pubs/p23-210.pdf>
 - **America in the Global Economy.** This is a background paper created for the National Center on Education and the Economy’s New Commission on the Skills of the American Workforce. This report may be too technical to give to students to read themselves, but it is a good place to look for facts, figures, and graphs that show how America’s economy now requires a more educated workforce.
<http://www.ncee.org/pdf/wfd/AmericaInGlobalEconomy.pdf>
-

Sample Figures

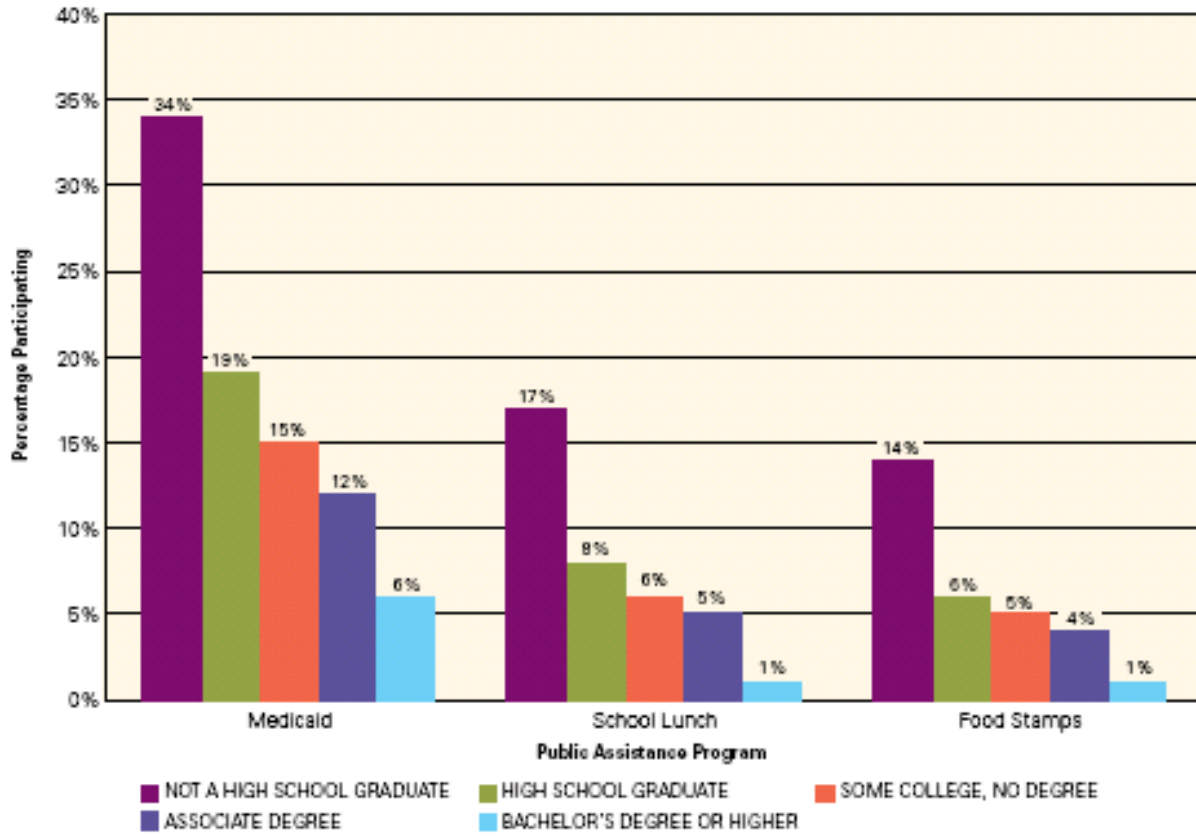
This graph shows that at every income level, improved health is related to education level.



Source: Solutions for Our Future Project. n.d. *The Broader Societal Benefits of Higher Education*. Institute for Higher Education Policy. Washington DC.

The following graph shows students that people with higher levels of education are less likely to require public assistance programs, such as Medicaid or Food Stamps.

Figure 1.12: Percentage of Individuals Ages 25 and Older Living in Households That Participated in Public Assistance Programs, by Education Level, 2005



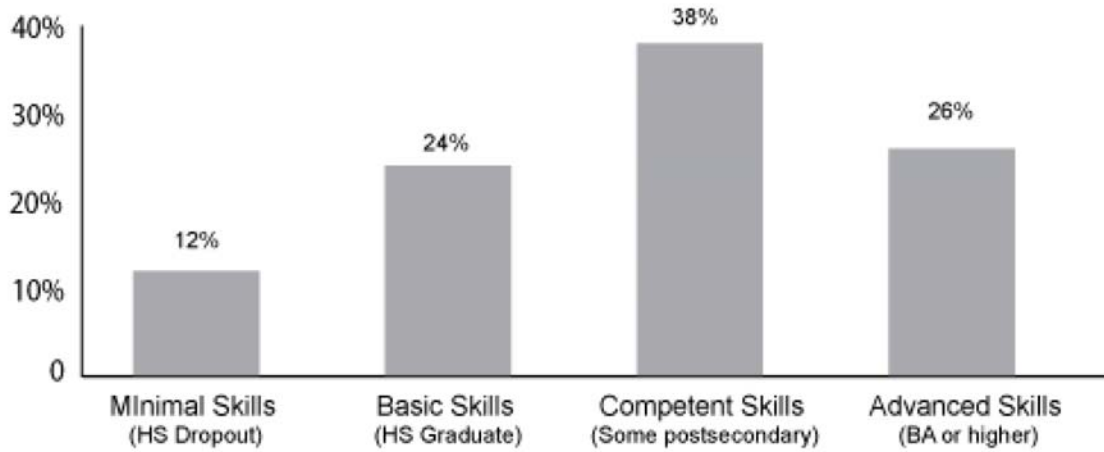
Sources: U.S. Census Bureau, *Current Population Survey, 2006 Annual Social and Economic Supplement*; calculations by the authors.

Source: The College Board. 2007. *Education Pays 2007*. Washington DC.

This basic chart, easily understood by middle school students, demonstrates that most jobs require higher levels of education. The majority of new jobs will require at least some postsecondary education.

Skills Requirements are Increasing

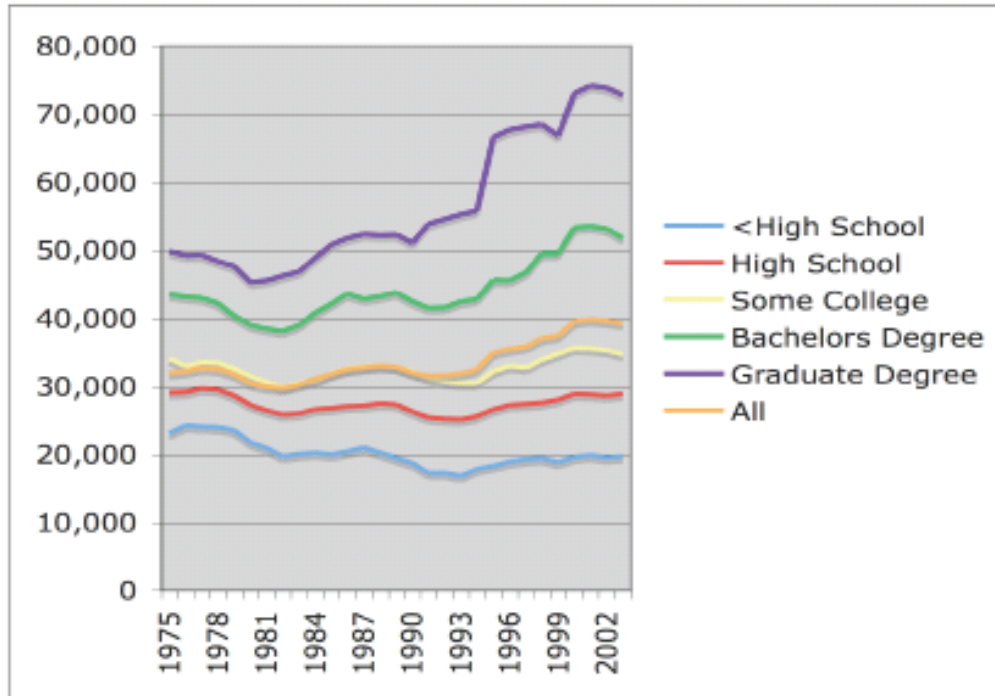
Percentage of new jobs by skill level



Source: American Council on Education. 2006. *Solutions for Our Future Project*. Website initiative of ACE. Washington DC.

This graph can help explain to students that the value of having only a high school degree is decreasing over the years. There is a much wider gap in earnings now than there was 30 years ago between having a college degree and not having one.

Average Earnings of Prime Age Adults 25-54 By Education
1975-2003
 (2004 dollars)



Source: Tabulations of the Current Population Survey, Annual March Social and Economic Supplements

Source: Uhalde, R. and J. Strohl. 2006. *America in the Global Economy: A Background Paper for the New Commission on the Skills of the American Workforce*. Washington DC: National Center on Education and the Economy.

http://www.skillscommission.org/pdf/Staff%20Papers/America_Global_Economy.pdf (accessed February 6, 2008).

Unit Plan – 8th Grade

College Expenses

Purpose: Because they are increasing at a rate faster than inflation, total college expenses are generally overestimated by students of all ages and backgrounds and their parents. Informing families of the real expenses related to college will arm them with the information necessary to make preparations for financing higher education.

Target Information

Expenses by Type of College: Show students and parents that wide variances in college expenses exist depending on whether a school is two-year, four-year, public, or private. Point them to the websites of the individual schools in which they are interested to obtain the most accurate information.

Net Price: Teach families that the sticker price that colleges advertise is often not what they are actually expected to pay. Equip them with the skills and tools needed to find this information on their own from each college of interest.

Sample Resources

Expenses by Type of College:

- **CNN Money, What Will College Run You?** This site allows students to search for the annual expenses of any college in the United States.
<http://cgi.money.cnn.com/tools/collegecost/collegecost.html?submit.x=29&submit.y=12>
- **FinAid College Cost Projector.** This projector estimates how much college will cost in the year the student is likely to enroll.
<http://www.finaid.org/calculators/costprojector.phtml>
- **Trends in College Pricing 2007.** This College Board report provides the average expenses of different types of colleges—two-year, four-year, private, and public.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/trends_pricing_07.pdf

Net Price:

- **University and College Accountability Network (UCAN).** This website includes information about what students actually pay at each college with a profile in the UCAN directory.
<http://www.ucan-network.org/>
- **Trends in College Pricing 2007.** This College Board report provides the average net price for different types of colleges—two-year, four-year, private, and public.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/trends_pricing_07.pdf
- **Bellia, A. 2007. *Financial Aid for the Utterly Confused*. New York: McGraw-Hill.** This book contains a section on the difference between sticker price and net price on pages 46-48. It also provides a college cost comparison worksheet which students may find useful.

Sample Figures

Information such as this table can be used to help students understand the difference in tuition levels among the different types of colleges: public, private, for-profit, two-year, and four-year. It also gives them a sense of increases that may occur each year.

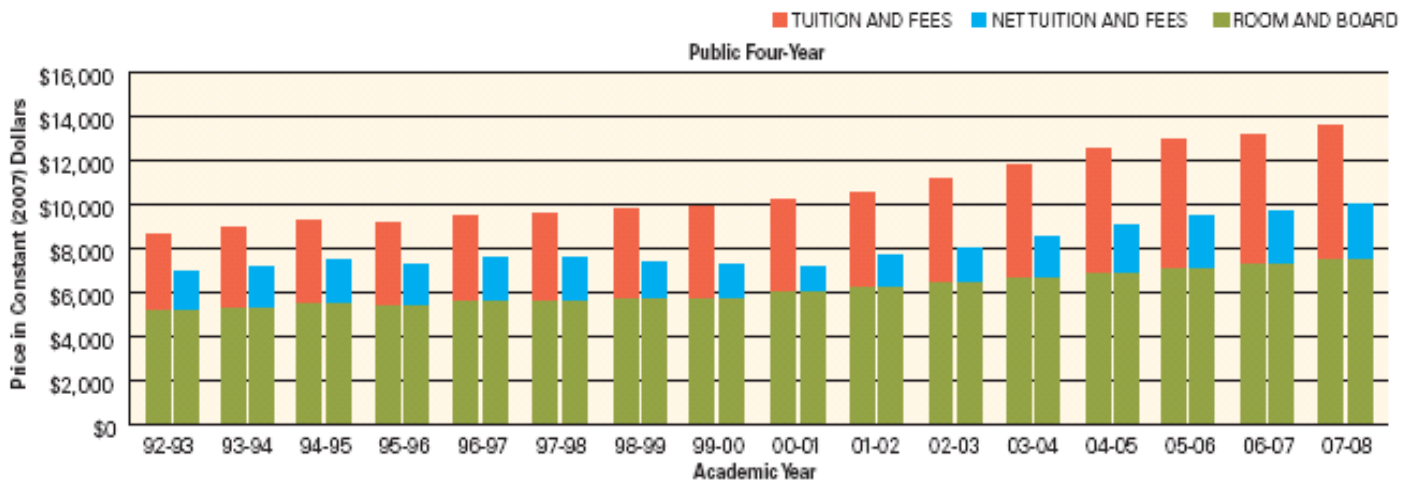
Table 1: Average Published Charges for Undergraduates, 2007-08 (Enrollment-Weighted)

Sector	Tuition and Fees				Room and Board				Total Charges			
	2007-08	2006-07	\$ Change	% Change	2007-08	2006-07	\$ Change	% Change	2007-08	2006-07	\$ Change	% Change
Public Two-Year	\$2,361	\$2,266	\$95	4.2%	—	—	—	—	—	—	—	—
Public Four-Year In-State	\$6,185	\$5,804	\$381	6.6%	\$7,404	\$7,033	\$371	5.3%	\$13,589	\$12,837	\$752	5.9%
Public Four-Year Out-of-State	\$16,640	\$15,778	\$862	5.5%	\$7,404	\$7,033	\$371	5.3%	\$24,044	\$22,811	\$1,233	5.4%
Private Four-Year Nonprofit	\$23,712	\$22,308	\$1,404	6.3%	\$8,595	\$8,189	\$406	5.0%	\$32,307	\$30,497	\$1,810	5.9%
For-Profit	\$12,089	\$11,386	\$703	6.2%	—	—	—	—	—	—	—	—

Source: The College Board. 2007. *Trends in College Pricing*. Washington DC.

This graph helps students notice the difference between the “net” tuition, fees, room and board, and the published sticker price of those expenses. Emphasis should be placed on what the “true” expenses of college are, on average, after taking financial aid into account.

Figure 8a: Published Tuition and Fees and Room and Board (TFRB) Compared to TFRB Net of Average Grant and Education Tax Benefits per Full-Time Undergraduate Student at Public Colleges and Universities, in Constant (2007) Dollars, 1992-93 to 2007-08



Note: Grant aid and tax benefits for 2007-08 are estimated based on 2006-07 and earlier data.

Sources: Aid data are from *Trends in Student Aid 2007*; breakdown of aid by sector is based on NPSAS: 1993, 1996, 2000 and 2004; calculations by authors.

Average net price is calculated by subtracting average grant aid and tax benefits per full-time student from the published price. Average aid is calculated by dividing total grants and tax benefits received by full-time students in the sector by the number of full-time students.

Source: The College Board. 2007. *Trends in College Pricing*. Washington DC.

Unit Plan – 8th Grade

Paying for College

Purpose: Students and parents need to know and become inspired by the fact that there is additional money available on the basis of merit from the federal government, states, and private organizations. This merit aid sometimes supplements need-based aid. Some families may not have the opportunity to save for college, and/or may be unsure of their eligibility for need-based aid. Regardless of those eligibility issues, students and families should, at this stage, continue to take steps to ensure that students receive the maximum amount of aid for which they might qualify.

Target Information

Preparing for Merit-Based Awards: Ensure that students and parents are aware of eligibility requirements to receive state merit aid. Explore the grants and scholarships that may also be available through national philanthropic organizations and smaller, local organizations. Inform students that many colleges also offer their own merit-based aid to applicants.

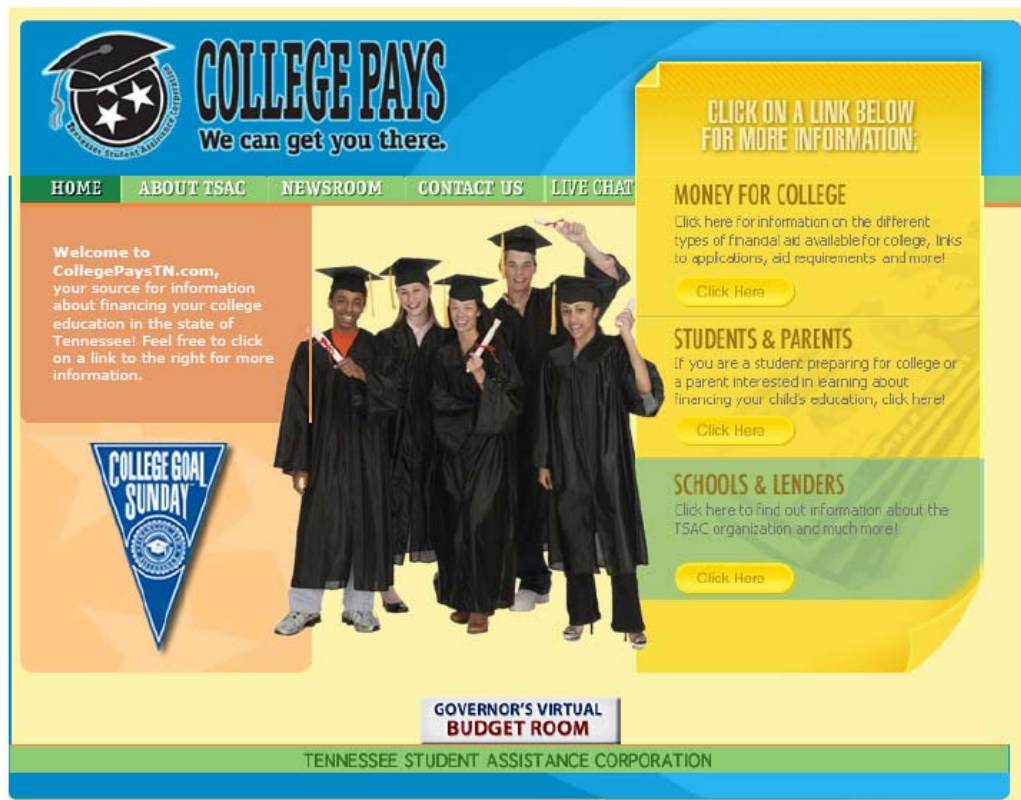
Sample Resources

Preparing for Merit-Based Awards:

- **Academic Competitiveness Grant (ACG) and the National SMART Grant.** These two merit- and need-based grant programs are offered by the U.S. Department of Education. Though they are need-based programs, each has a merit component that requires adequate high school preparation. Information about eligibility can be found at this website.
<http://studentaid.ed.gov/PORTALSWebApp/students/english/NewPrograms.jsp>
 - **State Higher Education Websites.** Information about any state merit scholarship program can be found on the specific websites of state higher education organizations. A directory of all state boards of higher education can be found at the following website.
http://wdcrobcolp01.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE
-

Sample Figure

This student- and family-friendly website answers questions about who is eligible for Tennessee grant and scholarship programs and how to apply for them. There should be similar websites for other states with merit-based aid programs. Program officials or counselors should direct students and families to the section of the website that mentions the academic requirements necessary to receive the scholarships. This ensures that students know to begin appropriate academic preparation in order to become eligible.



Source: <http://www.collegepaystn.com/index.html>

Unit Plan – 9th Grade

College Expenses

Purpose: Students and parents weigh the costs of college against the benefits associated with earning a bachelor's degree. They need accurate information about such components to make an informed decision about their futures. Providing students with information on expenses by type of institution, the individual costs associated with attending college, and an education on obtaining financial aid to minimize out of pocket expenses can greatly encourage academic and financial preparation in order to apply to and enroll in a postsecondary institution.

Target Information

Time Costs: Provide students with information on how the years spent in college are years they will forego full-time income, and how this relates to the benefits they will receive when they attain the bachelor's degree. Explain to students and parents that while students may be reluctant to give up earnings from full-time work while attending college, the payoff from a college degree is higher and the likelihood of attaining a degree is greater when students do not work full-time while in school.

Tuition and Fees: Describe how the direct costs of attendance, such as tuition, fees, room, board, and travel would differ depending on the institution the student attends.

Room, Board, and Travel: Expose students to estimates of these expenses and describe how these might differ depending on student choices such as an institution located far from home or the decision to live on- or off-campus.

Sample Resources

Time Costs:

- **College Degrees: Time is of the Essence.** Though this article speaks directly to students at a particular school (University of California, Riverside), the theme of reducing work to devote time to study is one of which students should be reminded. It conveys, in clear terms, the necessary trade-offs.
http://www.cs.ucr.edu/~vahid/college_time.html
- **Opportunity Costs.** This site includes a brief explanation of the 'opportunity cost' of college, including a link to an explanation of the concept of forgone earnings.
<http://www.investopedia.com/terms/o/opportunitycost.asp>

- **N. Fogg, T. Harrington, and P. Harrington. 2004. *College Majors Handbook with Real Career Paths and Payoffs: The Actual Jobs, Earnings, and Trends for Graduates of 60 College Majors*. St. Paul MN: JIST Publishing.** This book serves as a general reference guide on the career outcomes of various majors with a particularly good section on the economic decision to attend college in Chapter 3. A sample with a good description of the forgone earnings and time costs can be found online.
http://www.emcp.com/product_catalog/resourcefile.php?ID=2006

Tuition and Fees:

- **Tuition and Fees, 2007-08, The Chronicle of Higher Education.** This website holds information on more than 3,200 colleges and universities for the 2006-07 and the 2007-08 years. The database helps locate the tuition and fees for each of the different types of institutions (i.e. in-state vs. out-of-state). This site may require a subscription, but many libraries have the paper version available.
<http://chronicle.com/stats/tuition/>
- **College Cost Predictor, FinAid.** This website helps to calculate how much college will cost at the time of enrollment and breaks expenses down by two-year and four-year schools.
<http://www.finaid.org/calculators/costprojector.phtml>
- **College Navigator.** This website, sponsored by the U.S. Department of Education, provides information on each component of college costs (i.e. tuition, room, board, etc.). It contains data for each of the past three years on every college in the country. The website contains a host of other information related to enrollment and financial aid.
<http://nces.ed.gov/collegenavigator/>
- **Trends in College Pricing 2007.** This College Board report shows how the various expenses associated with attending college, including tuition and fees, have been increasing. See pages six and seven for a breakdown of 2007-08 expenses by type of institution and by resident and commuter status.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/trends_pricing_07.pdf

Room, Board, and Travel:

- **Paying for College: Room-and-Board Options.** This article summarizes various room-and-board arrangements, discussing the pros and cons of each housing option available to students. It accounts for price and convenience to provide a balanced perspective.
http://money.aol.com/banking/loans/fct1/_a/paying-for-college-room-and-board/20050225133709990003

- **Trends in College Pricing 2007.** This College Board report shows the various expenses associated with attending college, including room and board. See pages six and seven for a breakdown of 2007-08 expenses for room and board by type of institution and by resident and commuter status.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/trends_pricing_07.pdf

Sample Figure

This figure depicts the various expenses students and families can expect (without considering any financial aid they may receive). Although this chart includes “other expenses,” other costs such as healthcare, childcare, insurance, etc., need to be considered.

Total Student Budgets, 2007-08

Table 2: Average Estimated Undergraduate Budgets, 2007-08 (Enrollment-Weighted)

Sector	Tuition and Fees	Books and Supplies	Room and Board	Transportation	Other Expenses	Total Expenses*
Public Two-Year						
Resident	\$2,361	\$921	—	—	—	—
Commuter	\$2,361	\$921	\$6,875	\$1,270	\$1,699	\$13,126
Public Four-Year						
Resident	\$6,185	\$988	\$7,404	\$911	\$1,848	\$17,336
Commuter	\$6,185	\$988	\$7,419	\$1,284	\$2,138	\$18,014
Out-of-State	\$16,640	\$988	\$7,404	\$911	\$1,848	\$27,791
Private Four-Year						
Resident	\$23,712	\$988	\$9,595	\$768	\$1,311	\$35,274
Commuter	\$23,712	\$988	\$7,499	\$1,138	\$1,664	\$35,001

— Sample too small to provide meaningful information.

* Average total expenses include room and board costs for commuter students, which are average estimated living expenses for students living off campus but not with parents.

Note: Estimates of individual budget items are based on reporting by institutional financial aid offices.

Source: *Annual Survey of Colleges*, The College Board, New York, NY.

Enrollment-weighted tuition and fees are derived by weighting the price charged by each institution in 2007-08 by the number of full-time students enrolled in 2006-07. Room and board charges are weighted by the number of students residing on campus. Out-of-state tuition and fees are computed by adding the average in-state price to the out-of-state premium weighted by the number of full-time out-of-state students enrolled at each institution.

Source: The College Board. 2007. *Trends in College Pricing*. Washington DC.

Unit Plan – 9th Grade

Paying for College

Purpose: Students in 9th grade should already have a basic understanding of the different forms of aid available to them. Students should know by the first year of high school about the Academic Competitiveness Grant (ACG) and the SMART Grant, and should have enrolled in the appropriate courses that ensure eligibility. Though they will probably wait until 12th grade to apply for financial aid, 9th grade may be the appropriate time to discuss with students how to search and apply for scholarships.

Target Information

Applying for Grants and Scholarships: Guide students through the steps of searching for grants and scholarships and compile lists of them, building upon those that the program's students received in previous years. Explain selection criteria and how students can determine their own eligibility.

Sample Resources

Applying for Grants and Scholarships:

- **Scholarships, FinAid.** This page includes an extensive description of the various types of scholarships available, such as those for students who excel academically or those offered to students involved in extracurricular activities. The site also provides a way to search for scholarships using FastWeb. There are grants and scholarships for which students are eligible to apply while still in the early years of high school.
<http://www.finaid.org/scholarships/>
- **National College Access Network: Advisor Training Module.** This training module includes in-depth descriptions of how grants and scholarships can be located, whether through a high school, local agency, foundation resources, or the Internet. It also discusses how to report scholarships to colleges as well as provides information on scholarship scams.
<http://www.collegeaccess.org/ncan/uploads/advisortrainingmodule.pdf>
- **Scholarship Scams, Federal Trade Commission.** Advice on tips to be mindful of when searching for scholarships.
<http://www.ftc.gov/scholarshipscams>

- **A. St. Pierre and D.M. Printz. 2005. *The Simple Guide to College Admission and Financial Aid*. The Simple Guide Company, Inc.** This book provides extensive information on financial aid, with advice on starting to apply for grants and scholarships early. It also highlights websites where students can consider searching for scholarships.

Sample Figure

This grid allows a student to easily track scholarship applications by recording the vital information for each application. It can be adapted as needed.

KEEPING TRACK OF YOUR SCHOLARSHIPS

Put time and energy into applying for scholarships available from local sources (see your School Counselor), colleges to which you are applying, and through the internet – it can really pay off. Local scholarships are always your best bet! All scholarships have deadlines and some may have additional requirements. If you miss a deadline or forget to send the requirements, your scholarship application will be denied. Keep track of these important details by using this form. Good Luck!

	Scholarship	Amount	Application	Deadline	Essay	Transcript	Letter of Recomm.	Portfolio Other
1	<i>The Robinson Foundation Scholarship Award</i>	\$500	done	10/21/05	done	sent 10/15	yes	n/a
2								
3								
4								
5								
6								
7								
8								
9								

Source: St. Pierre, A. and D.M. Printz. 2005. *The Simple Guide to College Admission and Financial Aid*. Portland ME: The Simple Guide Company, Inc.

Unit Plan – 9th Grade

Forms and Processes

Purpose: The process of applying for financial aid requires an understanding of forms and timelines. Although many students receive some help with completing application forms from high school guidance staff in the 11th and 12th grades, an approach that would provide students with information on the financial aid process before that would be beneficial. Students could prepare themselves for the application process by collecting any necessary forms, applying for scholarships, and even saving money for various costs before they enroll.

Target Information

Expected Family Contribution: Provide students and families with an estimate of how much money they may be expected to contribute to a child’s education after income and cost of attendance are taken into consideration.

Sample Resources

Expected Family Contribution:

- **Calculators, FinAid.** This site has multiple links under “Needs Analysis” that calculate an estimate of what a family may be expected to pay for college. It also contains other calculators that determine loan repayment and savings, as well a budget calculator to help students prepare for the costs of college.
<http://www.finaid.org/calculators/finaidestimate.phtml>
- **FAFSA4caster.** This U.S. Department of Education website provides an early estimate of eligibility for federal student aid and helps students and families familiarize themselves with the various forms of aid as well as application processes. The FAFSA4caster pre-populates the *FAFSA on the Web* application so that students do not have to fill out the same questions again when completing a final FAFSA. The site also contains an explanation of the FAFSA process.
<http://www.fafsa4caster.ed.gov/>
- **College Board EFC Calculator.** This College Board site is similar to other EFC calculators mentioned above in that it also provides an estimate of what students and families may be expected to pay for college.
http://apps.collegeboard.com/fincalc/efc_welcome.jsp

- **A. St. Pierre and D.M. Printz. 2005. *The Simple Guide to College Admission and Financial Aid*. The Simple Guide Company, Inc.** This book provides extensive advice on financial aid. It also provides a detailed description of the expected family contribution on pages 53 and 54, detailing how it is an estimate that can be tailored to fit special circumstances.

Sample Figure

This chart shows how financial need is calculated. The EFC is calculated using a federal formula that processes the numbers a student inputs on the FAFSA. A student's institution subtracts the expected family contribution (EFC) from the institution's cost of attendance to determine what the student's financial need will be to attend. The school will then use a mix of grants and loans to meet a student's financial need.

$$\begin{array}{r} \text{Determining Your Financial Need} \\ \text{We use your Expected Family Contribution*} \\ \text{(EFC) to determine your financial need:} \\ \\ \text{Cost of Attendance*} \\ - \text{Expected Family Contribution (EFC)} \\ \hline = \text{Financial Need} \end{array}$$

Source: Federal Student Aid. 2007. *The Guide to Federal Student Aid | 2008-09*. Washington DC: U.S. Department of Education.

Unit Plan – 10th Grade

Paying for College

Purpose: Students and families should be actively thinking about college plans by 10th grade. Information about need-based grants is important, especially for low-income students. They can be reminded that not all aid is based on merit and that not all aid must be repaid. Also, more general information about the resources available to assist in planning for college expenses could be helpful in informing college planning and decision making.

Target Information

Need-Based Grants and Scholarships: Deliver information about need-based grants and scholarships from a variety of sources, including the federal government, state governments, institutions, and philanthropic organizations. Indicate that some need-based aid will also have a merit component. Compile all of the local sources of need-based aid for students because the options vary by geographic location.

Sample Resources

Need-Based Grants and Scholarships:

- **Gates Millennium Scholarship.** This scholarship has a need-based component as well as a merit component. Scholarship recipients have all of their postsecondary education expenses covered, even graduate and professional degrees. Students must be Pell Grant-eligible and nominated by a teacher or other school official.
<http://www.gmsp.org/>
- **FAFSA4caster.** This resource calculates an estimate of the amount of federal aid available to students provided their financial information is the same when they actually apply.
<http://www.fafsa4caster.ed.gov/>
- **Federal Pell Grant, Student Aid on the Web.** Basic information about the Pell Grant program, the major federal grant program for students, is provided on this website.
<http://www.studentaid.ed.gov/PORTALSWebApp/students/english/PellGrants.jsp>
- **Funding Education Beyond High School: The Guide to Federal Student Aid (2008-2009).** This is a general guide from the U.S. Department of Education that

serves as a comprehensive resource to all federal student aid, including need-based programs.

http://studentaid.ed.gov/students/attachments/siteresources/FundingEduBeyondHighSchool_0809.pdf

- **State Grants.** Most states have their own need-based grants in addition to the federal grants available. More information should be available through the individual state board of higher education. A directory of all state boards of higher education can be found at this website.

http://wdcrobcolp01.ed.gov/Programs/EROD/org_list.cfm?category_ID=SHE

Sample Figure

The FAFSA4caster website allows students and parents to receive an estimate of how much college aid they may be eligible to receive. Students encouraged to explore this site will learn a great deal about their financing options.

A Getting Started
B Using the FAFSA4caster
C What's Next

Special Announcements

Seniors. Ready to fill out the FAFSA?

High school seniors in the last semester of school must fill out a FAFSA to determine eligibility for financial aid.

[Link to FAFSA on the Web](#)

Federal Student Aid
FAFSA4caster

English | Español

Getting Started **A**

What is federal student aid? Who qualifies? How do you apply? Get an early start on the financial aid process by learning the basics now. It can be as easy as A-B-C!

[Link to section](#)

Using the FAFSA4caster **B**

[Begin Now](#)

What's Next **C**

What are your next steps? Learn how to transition from FAFSA4caster to *FAFSA on the Web*, follow the financial aid timeline, and perform searches for scholarships and other types of non-federal financial aid.

[Link to section](#)

If you want to begin exploring your financial aid options and get an early start on the financial aid process, FAFSA4caster is for you! By using FAFSA4caster, you and your family will receive an early estimate of eligibility for federal student aid. This Web site provides you with an opportunity to increase your knowledge of the financial aid process; become familiar with the various types of federal student aid that are available; and investigate other sources of aid, such as grants and scholarships.

When you're ready to apply for aid, you can easily transition from FAFSA4caster to *FAFSA on the Web*. Much of the information that you enter in the FAFSA4caster will populate your *FAFSA on the Web* application, making the experience of applying for federal student aid a lot easier.

So help make your future forecast a bright one by planning now for college. Use the FAFSA4caster now!

Source: <http://www.fafsa4caster.ed.gov/>

Unit Plan – 10th Grade

Forms and Processes

Purpose: In the 10th grade, when students are beginning to register for tests as part of the college admissions process, many may be faced with what are often unexpected fees associated with college preparation. These fees, along with complicated forms and procedures, may act as a barrier to completing necessary documents and meeting important deadlines. Ensuring familiarity with resources that could make this process less complicated can ease tensions about impending smaller expenses, such as testing and application fees, which may arise in the application and preparation processes as early as the 10th grade.

Target Information

Registration and Application Fee Waivers: Expose students and families to the dollar amounts of college testing fees such as the ACT and SAT, as well as college application fees, which can be costly when compounded. Inform low-income students about alternate financing options to help defray these costs.

Sample Resources

Registration and Application Fee Waivers:

- **Directory of Colleges Participating with the SAT Fee Waiver Program.** Some colleges will waive a student's application fee if the student has also received a fee waiver from the SAT. A directory of participating colleges can be found here: http://www.collegeboard.com/prod_downloads/highered/ra/2007-08_directory_colleges_cooperating_sat_program_fee_waiver_serv.pdf
- **SAT Program Fee Waiver Service.** Though students need to contact their counselor to obtain a fee waiver, information about the SAT fee waiver service can be found on this website. <http://www.collegeboard.com/student/testing/sat/calenfees/feewaivers.html>
- **The ACT Frequently Asked Questions: Fee Waivers.** This site provides information about student eligibility requirements for ACT fee waivers, although students still need to contact their guidance counselors for the actual form. <http://www.actstudent.org/faq/answers/feewaiver.html>

- **National Association for College Admission Counseling, Request for Fee Waiver.** This organization offers a National College Fairs Institutional Fee Waiver program as well as a standard fee waiver request form that can be sent to colleges on students' behalf. While there is no guarantee that the college will grant a waiver for fees because of the form, it may be helpful for students to be familiar with it. The form can be found online at the following address.
<http://www.nacacnet.org/MemberPortal/Events/CollegeFairs/NCF/ncffewaiver.htm>
 - **College Application Fee Waivers.** This resource includes information from the College Board for use by professionals such as guidance counselors in discussing college application with students and parents. It includes information about student eligibility, as well as policies and procedures to obtain a fee waiver form. There is a link to a common college application fee waiver request form for college advising professionals.
<http://professionals.collegeboard.com/guidance/applications/fee-waivers>
-

Unit Plan – 11th Grade

College Expenses

Purpose: Certain costs are often overlooked in the initial discussion of college expenses, but overwhelm students and families when they begin their postsecondary education. Books and supply costs are often the last to confront students and parents, and are, therefore, forgotten and may not be fully covered by all aid sources. Although not directly related to finances, effort costs may also be forgotten, or not even mentioned, as students and families may not realize the extent to which attainment of a bachelor's degree requires mental exertion and labor, ultimately affecting their persistence. Preparing students for these hidden costs in advance can better prepare them to succeed.

Target Information

Books and Supplies: Describe what students can expect to pay for textbooks for each course, semester, and year, along with the various strategies they can use to make affordable purchases.

Effort Costs: Provide students with a realistic representation of the academic expectations that exist when they reach college, and guidance on how to make valuable lifestyle choices that may impact their persistence and likelihood of attaining a bachelor's degree.

Sample Resources

Books and Supplies:

- **Trends in College Pricing 2007.** This report shows the various costs associated with attending college in the 2007-08 academic year, including the estimated cost for books and supplies on page seven.
http://www.collegeboard.com/prod_downloads/about/news_info/trends/trends_pricing_07.pdf
- **Turn the Page: Making College Textbooks More Affordable.** This report includes a chart on page 22 that shows how grant aid may not be sufficient to cover textbook expenses for students, on top of all of the other college costs a student is expected to meet.
<http://www.ed.gov/about/bdscomm/list/acsfa/turnthepage.pdf>

- **Make Textbooks Affordable Campaign.** The website for this national campaign includes a list of five ways to save on college textbooks, and three ways to lower textbook prices in the long term.
<http://www.maketextbooksaffordable.org/newsroom.asp?id2=35143>

Effort Costs:

- **Managing Your Time.** Information about time management is available on many college websites or in the student services office. This information can help students understand the new time demands that college requires and provide insight into lifestyle changes that may be necessary to keep up with the rigors of collegiate level work.
<http://www.dartmouth.edu/~acskills/success/time.html>
 - **How-to-Study.com.** This website provides numerous tips on succeeding in college, including study tips, managing money, working with an advisor, and effective time management.
<http://www.how-to-study.com/collegesuccess.htm>
-

Sample Figure

The following tables and text are an example of a student budget at Northern Arizona University. These are the expenses that a student might face at the university coming from either in-state or out-of-state, and Northern Arizona would take this into account when developing a financial aid package.

2007-2008 Financial Aid Budgets

Financial assistance awards take more than just your actual costs into consideration. Transportation, personal expenses, and more are added to the equation, and when they are put together in a budget, you get a more complete picture of what you will need to pay. While budgets will vary according to each student's circumstances, the estimated budgets below will give you a general idea of the full cost of attending Northern Arizona University.

EXPENSES: IN-STATE	ON-CAMPUS	OFF-CAMPUS	COMMUTER
Undergraduate Tuition/Fees	\$4,594/\$250	\$4,594/\$250	\$4,594/\$250
Graduate Tuition/Fees	\$4,964/\$250	\$4,964/\$250	\$4,964/\$250
Books/Supplies	\$864	\$864	\$864
Room	\$3,624	\$4,748	\$1,336
Board	\$2,948	\$2,464	\$1,718
Transportation	\$1,436	\$1,436	\$1,016
Personal	\$2,308	\$2,654	\$1,756
Undergraduate/Graduate Average Loan Fees	\$72/\$172	\$72/\$172	\$72/\$172
UNDERGRADUATE TOTAL	\$16,024	\$17,010	\$11,534
GRADUATE TOTAL	\$16,394	\$17,380	\$11,904

The total is your estimated cost of attendance for an in-state student. Tuition and fees for an out-of-state student are outlined below.

EXPENSES: OUT-OF-STATE	ON-CAMPUS	OFF-CAMPUS
Undergraduate Tuition/Fees	\$14,428/250	\$14,428/250
Graduate Tuition/Fees	\$10,986/250	\$10,986/250
Books/Supplies	\$864	\$864
Room	\$3,624	\$4,748
Board	\$2,948	\$2,464
Transportation	\$1,980	\$1,980
Personal	\$2,308	\$2,654
Undergraduate/Graduate Average Loan Fees	\$72/\$172	\$72/\$172
UNDERGRADUATE TOTAL	\$26,222	\$27,208
GRADUATE TOTAL	\$22,960	\$23,946

Source: Undergraduate Admissions, University of Northern Arizona. n.d. Program Website. <http://home.nau.edu/admissions/finaid/CollegeCosts.asp> (accessed February 6, 2008).

Unit Plan – 11th Grade

Paying for College

Purpose: By the 11th grade, students should have already started taking college preparatory coursework to ensure that they qualify for the Academic Competitiveness Grant (ACG), and they should have received information on savings, eligibility, and basic differences in types of financial aid. It is in 11th grade that students can begin delving into the nuances of federal and private loans; understanding the key differences in interest rates, repayment plans, and borrowing limits; and making the financial decisions necessary for enrollment and persistence in college.

Target Information

Federal Loans: Explain how common it is for students to borrow money for college, what benefits federal loans offer over private loans, the key issues students and families should consider, and the options available to them.

Private Loans: Explain how common it is for students to borrow money for college, under what pretext students and families should take out private loans after maximizing federal loans, the key issues students and families should consider, how interest rates and other such concepts can affect choices, and the options available to them.

Sample Resources

Federal Loans:

- **Student Loans, FinAid.** This website divides student loans into four categories: student loans, parent loans, private student loans, and consolidation loans, with links to detailed explanations of each. The site also provides a chart that depicts how common it is to find students who borrow for college by the type of institution they attend.
<http://www.finaid.org/loans/>
- **Funding Education Beyond High School: The Guide to Federal Student Aid (2008-2009).** This federal publication provides a detailed explanation of the federal loans administered by U.S. Department of Education. See pages 8-13 and 26-35.
http://studentaid.ed.gov/students/attachments/siteresources/FundingEduBeyondHighSchool_0809.pdf

- **What Every Student Should Know about Federal Aid.** This brief was created by the American Council on Education to provide an overview of federal student aid and details various types of loan programs and the process for loan application, along with borrower limits and repayment on pages 9-16.
<http://www.acenet.edu/bookstore/pdf/2005paying4college.pdf>
- **Student Loan Options in a Tight Credit Market.** This one-page summary produced by the Project on Student Debt alleviates common concerns students and families have about obtaining federal student loans.
http://projectonstudentdebt.org/files/pub/market_options.pdf
- **A. St. Pierre and D.M. Printz. 2005. *The Simple Guide to College Admission and Financial Aid.* The Simple Guide Company, Inc.** This book provides extensive information on financial aid, including a clear and thorough description of each type of federal aid program on pages 58-60.

Private Loans:

- **Education Lenders, Guarantee Agencies, Servicers, and Secondary Markets. FinAid.** This website provides an explanation and links to different organizations involved in managing student loans. The site also includes a list of websites that offer comparisons and directories of different private loan programs.
<http://www.finaid.org/loans/studentloans.phtml>
 - **Private Student Loan Consolidation, FinAid.** This website provides information on consolidating private loans, as well as a table of lenders that offer private student loans.
<http://www.finaid.org/loans/privateconsolidation.phtml>
 - **A. Bellia. 2007. *Financial Aid for the Utterly Confused.* New York: McGraw-Hill.** This book provides comprehensive financial aid information across a full range of topics. Specific to private loans, it details the use of home equity loans and how alternative loans can be used to pay a portion of the family's EFC (pages 180-185).
-

Sample Figure

This chart shows the variety of student loans administered by the federal government. The eligibility requirements, award amounts, interest rates, and length of repayment for private loans vary greatly and, therefore, are not included below. Check FinAid's site for more specific information on private loans at:

<http://www.finaid.org/loans/studentloans.phtml>

Student Loan Comparison Chart				
Loan Program	Eligibility	Award Amounts	Interest Rates	Lender/Length of Repayment
Federal Perkins Loans	Undergraduate and graduate students	Undergraduate—up to \$4,000 a year (maximum of \$20,000 as an undergraduate) Graduate—up to \$6,000 a year (maximum of \$40,000, including undergraduate loans) Amount actually received depends on financial need, amount of other aid, availability of funds at school	5 percent	Lender is your school Repay your school or its agent Up to 10 years to repay, depending on amount owed
FFEL Stafford Loans (subsidized and unsubsidized)	Undergraduate and graduate students; must be enrolled at least half-time*	Depends on grade level in school and dependency status (see chart on page 11) Financial need is required for subsidized loans Financial need not necessary for unsubsidized loans	Fixed rate of 6.8 percent for loans first disbursed on or after July 1, 2006 The federal government pays interest on subsidized loans during school and certain other periods The borrower pays all interest on unsubsidized loans	Lender is a bank, credit union or other participating private lender Repay the loan holder or its agent Between 10 and 25 years to repay, depending on amount owed and type of repayment plan selected
Direct Stafford Loans (subsidized and unsubsidized)	Same as above	Same as above	Same as above	Lender is the U.S. Department of Education; repay Department Between 10 and 25 years to repay, depending on amount owed and type of repayment plan selected
FFEL PLUS Loans	Parents of dependent undergraduate students enrolled at least half-time* (see dependency status) Graduate or professional degree students enrolled at least half-time* Borrower must not have negative credit history	Student's Cost of Attendance* – Other aid student receives = Maximum loan amount	Fixed rate at 8.5 percent for loans first disbursed on or after July 1, 2006; borrower pays all interest	Same as for FFEL Stafford Loans above
Direct PLUS Loans	Same as above	Same as above	Fixed rate at 7.9 percent for loans first disbursed on or after July 1, 2006; borrower pays all interest	Same as for Direct Stafford Loans above, except that the Income Contingent Repayment Plan is not an option

The information in this guide was compiled in summer 2007. For any changes to the federal student aid programs since then, visit www.FederalStudentAid.ed.gov and click on "Students, Parents and Counselors." Any new information will appear in the "Announcements" section.

Source: Federal Student Aid. 2007. *The Guide to Federal Student Aid / 2008-09*. Washington DC: U.S. Department of Education.

Unit Plan – 11th Grade

Forms and Processes

Purpose: Students in 11th grade are preparing to apply for various forms of financial aid. Students may currently be in the process of applying for scholarships, deciding on the school of their choice, and determining what it will cost them both with and without financial aid. At this stage, students need specific information on the steps to be taken to apply for aid. While students may not actually complete the FAFSA and other aid forms until 12th grade, it is in 11th grade that they should understand the intricacies of the financial aid process, specifically the various forms to anticipate, along with deadlines, and all the steps needed to complete the forms.

Target Information

FAFSA: Describe the process students and families need to take when completing the FAFSA, prior to doing so and the follow-ups necessary after completion of the form.

State and Institutional Forms: Expose students and parents to the other types of forms they may need to complete in addition to the FAFSA. Include the cost of such forms, such as the CSS profile, in the discussion.

Sample Resources

FAFSA:

- **FAFSA4caster.** This U.S. Department of Education website helps students determine their eligibility for Pell Grants and provides estimates of likely awards. Data input on this site pre-populates the actual FAFSA (www.FAFSA.ed.gov).
<http://www.fafsa4caster.ed.gov/>
- **FAFSA 5-Minute Video.** This video can serve as an introduction to completing the FAFSA. It indicates what information will be needed and which websites to visit to complete the form online. Students may relate better to a multimedia approach than standard reading material.
<http://www.finaid.org/fafsa/video.phtml>
- **Federal Student Aid FAFSA.** This site hosts FAFSA online and provides detailed instructions for its completion.
<http://www.fafsa.ed.gov/>

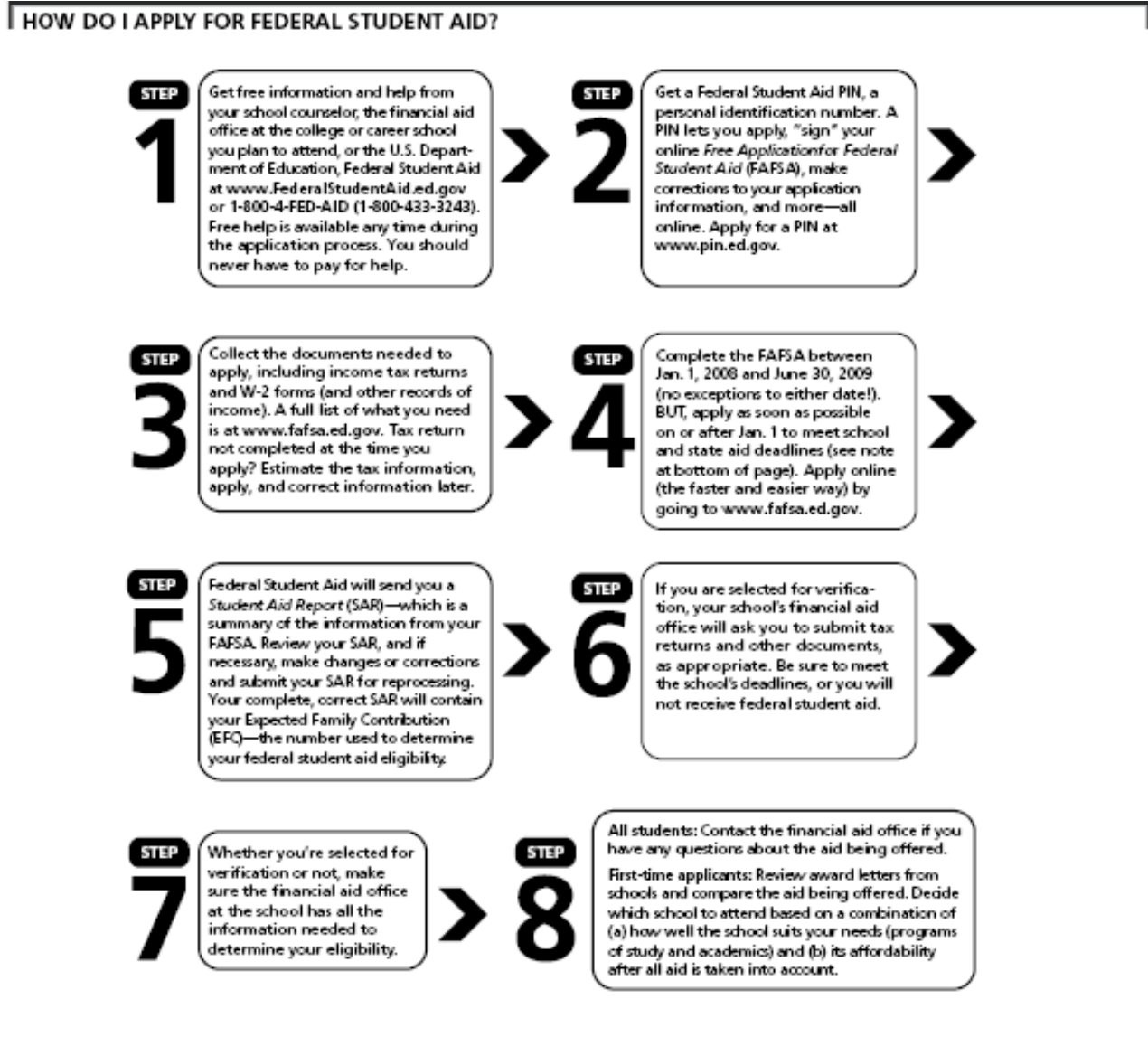
- **National Association of Student Financial Aid Administrators (NASFAA) Financial Aid Night Presentation.** This website contains a presentation on completing the FAFSA that can be used to host a financial aid education program. It also contains a number of useful supplementary handouts.
<http://www.nasfaa.org/redesign/fanight.asp>
- **Funding Education Beyond High School: The Guide to Federal Student Aid (2008-2009).** This federal publication provides a comprehensive explanation of the entire FAFSA process, including obtaining the PIN, compiling key information before completing the FAFSA, and the Student Aid Report. See pages 18-24.
http://studentaid.ed.gov/students/attachments/siteresources/FundingEduBeyondHighSchool_0809.pdf
- **National College Access Network: Advisor Training Module.** This training module describes the entire FAFSA process, including completion of the renewal FAFSA and how to obtain help when filling out the FAFSA. See pages 14 through 28.
<http://www.collegeaccess.org/ncan/uploads/advisortrainingmodule.pdf>

State and Institutional Forms:

- **National College Access Network: Advisor Training Module.** This training module describes the process students must undergo to find and apply for state and institutional aid. Information on the CSS Profile, including its fees, is on page 23. See page 30 for types of information required by states and institutions.
<http://www.collegeaccess.org/ncan/uploads/advisortrainingmodule.pdf>
- **CSS Profile.** This website, hosted by the College Board, provides information on the additional financial aid form that some institutions may require and accompanying fees.
<https://profileonline.collegeboard.com/index.jsp>
- **State Higher Education Executive Officers (SHEEO).** This resource allows a review of all state aid programs, eligibility requirements, deadlines, and application processes.
<http://www.sheeo.org/agencies.asp>

Sample Figure

This figure breaks down the FAFSA process into eight steps, including what needs to be done before filling out the FAFSA and what follow-up steps are required to ensure that a student receives financial aid.



Note: You also might be able to get financial aid from your state government, your school or a private scholarship. Research nonfederal aid early (ideally, start in the spring of your junior year of high school). Be sure to meet all application deadlines!

Source: Federal Student Aid. 2007. *The Guide to Federal Student Aid | 2008-09*. Washington DC: U.S. Department of Education.

Unit Plan – 12th Grade

Paying for College

Purpose: By this point, all the earlier information about paying for college should be reinforced, but students still need more detailed information to guide them in the upcoming years. Students and families should already have a general idea of how they will pay for college and what resources are available to help with the costs. However, pointed information that is immediately relevant should take precedence at this stage.

Target Information

Work-Study: Provide students with general information that allows them to understand work-study opportunities.

Tax Benefits: Relate to students and parents that they may qualify for certain tax benefits after paying for college.

Sample Resources

Work-Study:

- **Funding Education Beyond High School: The Guide to Federal Student Aid (2008-2009).** This federal publication provides a comprehensive explanation of the three forms of aid available through the U.S. Department of Education's Federal Student Aid office: grants, loans, and work-study. Information specific to work-study can be found on page eight.
http://studentaid.ed.gov/students/attachments/siteresources/FundingEduBeyondHighSchool_0809.pdf
- **What Every Student Should Know about Federal Aid.** This guide, created by the American Council on Education, provides an overview of the federal student aid programs. Information about work-study is found on page 14.
<http://www.acenet.edu/bookstore/pdf/2005paying4college.pdf>
- **Your College Student Employment Website.** Most colleges have a work-study website that answers questions about eligibility, work hours, earning limits, and rates of pay. Sometimes this website is located under career services and other times it is administered by the financial aid office.

Tax Benefits:

- **Tax Benefits for Education. IRS Publication 970 (2007).** Though this information is very dense, it is the most complete and accurate source of tax information related to higher education expenses. Program officials can use this guide as a reference when counseling parents and families.
<http://www.irs.gov/pub/irs-pdf/p970.pdf>
 - **NASFAA Parent and Student Guide to Federal Tax Benefits for Tuition and Fees.** This guide provides comprehensive information about tax benefits for college.
<http://www.StudentAid.org/TaxBenefitsPSIntro.html>
 - **What Every Student Should Know About Federal Aid.** This American Council on Education publication includes information on tax benefits on page 17.
<http://www.acenet.edu/bookstore/pdf/2005paying4college.pdf>
 - **Peter V. Laurenzo. 2002. *College Financial Aid: How to Get Your Fair Share*. Hudson Financial Press:** This book is designed for parents, students, and guidance counselors. It includes information about tax incentives and answers questions about eligibility.
-

Sample Figure

This is a sample of a website for finding work-study jobs, provided by the University of Notre Dame. Students can search for different types of jobs, find out how much each job pays, and look up contact information if they are interested in applying. While information at this level of detail may not be necessary until students have decided which college to attend, showing students how to access this information ahead of time will make the process easier when they do it on their own.

UNIVERSITY OF NOTRE DAME

Registrar Student Accounts

Academic Calendar INSIDE ND

OFFICE OF FINANCIAL AID

Search: GO!

RESOURCES GATEWAY

Job Board Index

For the most comprehensive list of **SUMMER EMPLOYMENT** opportunities, please visit Notre Dame Human Resources' [Jobs@ND Employment Site](#).

On-Campus Jobs

Athletics	Food Services
Building Services	Miscellaneous
Clerical	Technical
Computer	Tutor

Paid Community Service Jobs

[Community Service Job Listing](#)

[Frequently Asked Questions](#)

Off-Campus Jobs

Child Care	Technical
Clerical	Tutor
Computer	Yard Work and Odd Jobs
Miscellaneous	

[Alumni Association](#)
[St. Croix, Virgin Island](#)
[Children's & Teen Day Camp \(Summer\)](#)

STUDENT ACCOUNTS

Rates
 Refund Policy
 Hold Policy
 Statements
 Monthly Payment Plan
[\[more\]](#)

STUDENT EMPLOYMENT

Finding a Job
 Hiring Checklist
 Forms
 Payroll Schedule
[\[more\]](#)

JOB BOARD

On-Campus Jobs
 Paid Service Jobs
 Off-Campus Jobs
[\[more\]](#)

MANAGING YOUR MONEY

Credit Card Smarts
 Budget Worksheets
 Balancing a Checkbook
[\[more\]](#)

Priority Filing Deadlines:

Prospective Students:
 February 15

Returning Students:
 February 28

UNDERGRADUATE FINANCIAL AID

General Information
 FAQs
 Scholarships & Grants
 How To Apply
 Loan Information
 Forms
 Publications
 International Students
 Studying Abroad
[\[more\]](#)

GRADUATE FINANCIAL AID

How to Apply
 Notre Dame Loan
 Cost of Attendance
 Forms
 Loan Information
[\[more\]](#)

PROSPECTIVE STUDENT FINANCIAL AID

General Information
 Tuition Plan Consortium
 How to Apply
 Saving for College
[\[more\]](#)

HELPFUL SITES

Admissions
 Residence Life and Housing
 Food Services
 Bookstore

Source: <http://www.nd.edu/~finaid/jobboard/>

Unit Plan – 12th Grade

Forms and Processes

Purpose: Students must understand the forms and processes related to financial aid in order to make informed decisions about college. Being able to navigate the process of receiving financial aid is especially important to students for whom money is a major factor in deciding whether to attend college. For all students, the importance of financial aid in their decision making is underscored by the ability of students and families to understand the steps necessary to access that money.

Target Information

Financial Aid Award Letter: Familiarize students and parents with the layout and information provided in an award letter. Walk students through sample award letters before they receive their own to make the process less daunting. Note the difference in the award letter between money that needs to be repaid and money that does not. Compare several award letters noting differences in these types of amounts.

Disbursement: Direct students to the financial aid office of the individual school the student will be attending because the method and timing of disbursement will be different for each college. Inform students that any grant or scholarship aid exceeding direct charges can result in a refund check that can be used to pay for other expenses.

Reapplication: Inform students that it is necessary to reapply for aid every year, which can include completing federal, state, and institutional forms. Remind them that the aid award is subject to change upon reapplication.

Sample Resources

Financial Aid Award Letter:

- **Financial Aid Award Letter Comparison Tool.** The Vermont Student Assistance Corporation (VSAC) offers a tool that allows students to input information to compare financial aid awards from different colleges. Though the site is hosted by a Vermont organization, the information is widely applicable to students in other states as well, as it contains broader information on college planning and financial aid in general. Look for the Award Letter Comparison Tool under the Calculate Your Costs heading.
<http://services.vsac.org/ilwwcm/connect/VSAC/Pay+for+College/>

- **Financial Aid Award Letters: Decision Time.** This website from *Peterson's* provides some questions that students and families should ask themselves when analyzing an award letter.
<http://www.petersons.com/common/article.asp?id=984&path=ug.pfs.advice&sponsor=1>
- **Princeton Review: Understanding the Financial Aid Award Letter.** A site explaining award letters, including links to steps to take after receipt of the award letter, and a sample award letter.
<http://www.princetonreview.com/college/finance/articles/compare/aidawardletter.asp>

Disbursement:

- **Your Federal Student Loans: Learn the Basics and Manage Your Debt.** This guide from the U.S. Department of Education explains many aspects of federal student loans, including how to get the money and how to return funds you may not need. Information about disbursement is found on page ten.
<http://studentaid.ed.gov/students/attachments/siteresources/Loan-pub-working-draft-updated.pdf>
- **Peter Laurenzo. 2002. *College Financial Aid: How to Get Your Fair Share, 6th Edition*. Hudson Financial Press.** This book is designed for parents, students, and guidance counselors. It explains how the aid process works and how to evaluate an aid package, among other information related to planning and saving for financing a college education.

Reapplication:

- **FAFSA Information, U.S. Department of Education.** This website directs students to links where they can reapply without having to re-enter all of their financial aid information.
<http://www.studentaid.ed.gov/PORTALSWebApp/students/english/fafsa.jsp?tab=funding>
-

Sample Figures

This is a sample of an award letter that a student might receive. Counselors could walk students through this and help them understand each piece. Focusing on the amount of loans that need to be repaid is vital.

UNIVERSITY OF LEARNING
FINANCIAL AID AWARD LETTER
2003-2004

Date: 1/21/04
ID#: 000000009

Award Information

Your awards are based on the information you reported on your Free Application for Federal Student Aid. Your eligibility for these awards may change if new information is received, including information we may receive with regard to your Satisfactory Academic Progress. The University of Learning reserves the right to adjust your awards.

Please read the Award Letter Guide, enclosed with your initial Award Letter. The Guide explains how to complete the financial aid process. Award information, the Guide, and terms and conditions for receiving aid at the University of Learning are online. You are responsible for understanding these terms and eligibility requirements.

Awards

We are pleased to offer the following assistance for the 2003-2004 academic year.

	Fall	Spring	Summer	Total
Federal Pell Grant	\$1,150	\$1,150	\$0	\$2,300
Federal Perkins Loan	\$1,000	\$1,750	\$0	\$2,750
Federal Work Study Program	\$1,000	\$1,000	\$0	\$2,000
University of Learning Assistance Grant	\$2,000	\$2,000	\$0	\$4,000
University of Learning Assistance Grant	\$0	\$1,000	\$0	\$1,000
Direct Loan Subsidized	\$1,313	\$2,187	\$0	\$3,500
DC Tuition Assistance Grant Program	\$3,257	\$3,257	\$0	\$6,514
Other External Aid	\$750	\$750	\$0	\$1,500
Total:	\$10,470	\$13,094	\$0	\$23,564
Term Bill Credit (see Award Letter Guide)	\$5,444	\$8,055	\$0	\$13,499

What To Do Next:

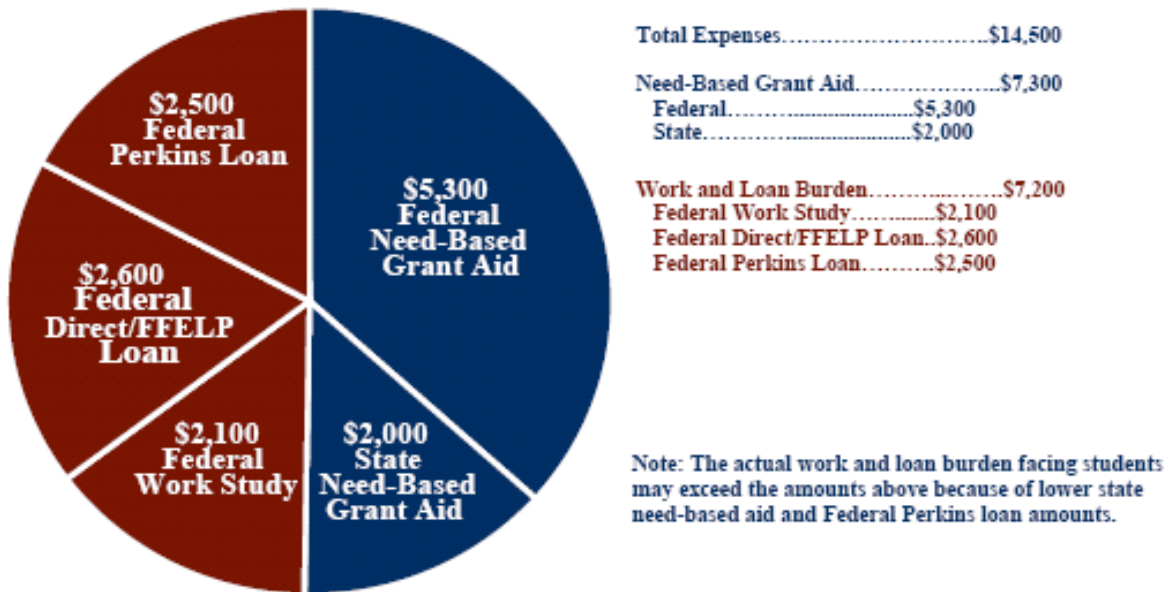
-
- Verify that accurate assumptions have been used to determine your awards.
 - Carefully review and follow the instructions on the Data Changes Form.
 - To reduce or decline all or part of your loans, you must complete and return the Data Change Form.
 - We will assume you fully accept the awards above unless you submit changes to us immediately.
 - Return corrections and required documents promptly.
 - Retain this letter for your records.
-

Source:

http://www.educationplanner.com/education_planner/deciding_article.asp?sponsor=2859&articleName=Financial_Aid_Award_Letter_1

Though this graph is not an award letter, it might be helpful for students to see a graphic breakdown of a possible financial aid package. The information also provides an estimation of loan amounts a student would need to borrow.

FIGURE 18: SAMPLE FINANCIAL AID PACKAGE
STATE COLLEGE, RESIDENT STUDENT



Source: Advisory Committee on Student Financial Assistance. 2006. *Mortgaging Our Future*. Washington DC.