

Name:

**In this lesson, you will learn to:**

- Identify the quantitative and qualitative benefits of going to college
- Explain the importance of researching expected starting salaries when choosing a college and major
- Understand common costs associated with college
- Explain the difference between sticker price and net price
- Have a conversation with their parents or guardians about paying for college

Resources	Questions				
<p><b>1</b> <a href="#">The Financial Aid Process</a> This infographic puts the Financial Aid Process in a roadmap format. Throughout the unit, we will be revisiting this roadmap to see what stage of the financial aid process we are in. Skim through the infographic to get an understanding of what the different stages are. Then, read the first section titled "Preparation" in detail and answer the questions to the right.</p>	<p style="text-align: right;"><i>Estimated time: 5 mins</i></p> <ol style="list-style-type: none"> <li>1. Why do you think savings, scholarships, and state aid are good "preparation" steps to take before applying for federal financial aid?</li> <li>2. Your friend asks you, "How early do you think I should start saving and searching for scholarships and state aid?" What do you recommend? Why?</li> </ol>				
<p><b>2</b> <a href="#">Why Go to College</a> You have probably heard that getting a college degree opens a lot of doors. But with the rising cost of education, you may also be wondering if college is worth it. Read this article to find out how going to college can benefit you in multiple ways. Then, answer the questions at right.</p>	<p style="text-align: right;"><i>Estimated time: 5 mins</i></p> <ol style="list-style-type: none"> <li>1. In the table below, make a list of how going to college can benefit you both financially and personally.</li> </ol> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="background-color: #f4a460;">Financial Benefits</th> <th style="background-color: #f4a460;">Personal Benefits</th> </tr> </thead> <tbody> <tr> <td style="height: 150px;"></td> <td style="height: 150px;"></td> </tr> </tbody> </table>	Financial Benefits	Personal Benefits		
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	<p>2. The 2nd half of the article (starting from “You have curiosity. EXPLORE it”) dives into specific ways you can benefit from going to college. Which of these benefits are especially attractive to you and why?</p> <p>3. After reading this article, do you think it is worth going to college despite the costs? Why or why not? What hesitations do you have, if any?</p>
<p><b>3</b> <a href="#">Picking college, major, comes down to money</a>  More and more students and their families are taking students' earning potential after college into consideration when deciding a college and/or area of study. Read this article to discover why this is becoming an increasingly important criterion when making these decisions. Then, answer the questions at right.</p>	<p style="text-align: right;"><i>Estimated time: 7 mins</i></p> <p>1. In your own words, explain why more students and their families are looking at starting salaries after graduation when deciding colleges and areas of study.</p> <p>2. How important is your expected starting salary after college to <b>you</b> when deciding a college and major? Why?</p> <p>3. Have you done any research on potential starting salaries after graduation? If so, what have you done so far? If not, what are some steps you can take to gather this data?</p>
<p><b>4</b> <a href="#">Understanding College Costs</a>  You may be wondering, “What are the main costs I’m going to incur when I go to college?”. Look through this quick guide and then answer the questions at right.</p>	<p style="text-align: right;"><i>Estimated time: 5 mins</i></p> <p>1. Rank the cost categories in order of most expensive to least expensive for <i>you</i>.</p> <p>2. In 2-3 sentences, explain why you ranked the categories in that order</p>

**\*\*Note: You need to click on a category to read the description of it, or you can click "Open All" and see the descriptions for all categories**

*Estimated time: 3 mins*

**5 [College Costs: Sticker Price vs. Net Price](#)**

In the previous resource, you read about some of the most common costs associated with college. However, most students end up paying much less than the college's published price. Take a look at this image to learn about sticker price and net price. Then, answer the questions at right.

1. When calculating net price, why do you think loans are *not* deducted from sticker price even if they are typically awarded to you in a financial aid package?
  
2. Which do you think is more important to consider when looking at colleges: sticker price or net price? Why?

*Estimated time: 5 mins*

**6 [How America Pays for College](#)**

These are the survey results of 1600 parents and undergraduates about how they paid for college. Answer the questions at right after reading the infographic.

1. What percentage of college is paid for by:
  - a. Grants/scholarships?
  
  - b. Spending from income/savings (student and parent)?
  
  - c. Borrowing (student and parent)?
  
2. The infographic says that "scholarships were the single most-used resource to pay for college. How does this impact how you feel about the costs of college and getting aid?
  
3. Using data from the infographic, what would you say is the value in creating a plan for paying for college, rather than starting college without a specific plan in mind?

*Estimated time: 10 mins*

**7 [DISCUSS: Paying for College with Your Parents](#)**

One of the most important steps to take when determining how you plan to pay for college is to have a conversation about it with

<p>your parents. Follow the instructions on this worksheet to complete this activity.</p>	
<p><b>8 Exit Ticket</b> Follow your teacher's directions to complete the Exit Ticket.</p>	<p><i>Estimated time: 5 mins</i></p>