

Name:

Students will be able to:

- Discuss the direct and indirect costs of attending college
- Explain the important elements of a financial aid offer
- Analyze different sample financial aid offers
- Demonstrate the order in which different types of financial aid should be accepted

NOTE: Vocabulary for this unit can be found in the [NGPF Personal Finance Dictionary](#)



INTRO

FINCAP FRIDAY: [Money for College](#)

The work you've done to save for college now can have a huge impact on how much and what kind of student aid you'll choose to accept. Watch the video to learn more about some ways students can prepare for paying for college. Then, answer the question.

- 1. What actions have you taken or will you take to build up the money needed for big, long-term goals like paying for college?**



LEARN IT

INFOGRAPHIC: [The Financial Aid Process](#)

Congratulations—you've started receiving acceptance letters from colleges! We're now in the fourth stage of the financial aid process roadmap. Read the box labeled "Award" to learn more about the next stage. Then, answer the questions.

- 1. It is recommended that you carefully compare all of the financial aid offers you receive. Would you automatically pick the school that offers the most financial aid? Why or why not?**

2. **What are some other factors that would make you consider attending a college even if it doesn't offer the most financial aid? It's ok if these aren't all related to finances.**

VIDEO: [Understanding Your Financial Aid Offer](#)

You will receive a financial aid offer letter from each school that accepts your application. This offer will include several important pieces of information that will inform your decision on where to go to college and how you will pay for it. Watch the video to learn more. Then, answer the questions.

1. **Explain why the cost of attendance isn't necessarily the amount you'll need to be prepared to pay out of pocket.**

2. **You've learned that you have the most control over indirect costs of attending college (like transportation and personal expenses). Briefly describe what actions you could take to lower those costs and lower the amount of financial aid you might have to rely on for daily expenses.**



ACTIVITY: [FINE PRINT: Financial Aid Package](#)

It will be important to dig into and understand your financial aid offers when you receive them. Let's take a look at a few sample financial aid offers to practice. Follow the directions on the worksheet to complete this activity.



LEARN IT

ARTICLE: [Accepting Financial Aid](#)

REFERENCE: [Entrance Counseling](#)

You've learned what to look for in your financial aid offer and how to decide what aid you want to accept. Your next step is to let your school know the details of your decision. Review the section of the article titled "Informing Your School About Aid You'll Accept" to learn more. Then, read through the blue box at the top of the second article. Finally, answer the questions.

- 1. What are two common methods used to inform your school of which financial aid you'll be accepting?**
- 2. Explain the role and importance of the promissory note.**
- 3. How might entrance counseling help a first time borrower?**

EXIT TICKET

Follow your teacher's directions to complete the Exit Ticket.