Paying for Further Education or Training

A lesson on paying for post-secondary education for grades 9–12
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Lesson description

In this lesson, students will learn that decisions about education or training beyond high school require careful consideration, including evaluating the potential benefits and tradeoffs. Students consider various statements about higher education and discuss whether or not they agree with each. Students learn key terms related to financial aid and review a tool that can be used to compare college costs and financial aid offers. Optional extension activities include comparing the costs at specific colleges and considering what matters to them when deciding whether or not to pursue further education or training.

Objectives

Students will be able to:

• Explain the benefits and tradeoffs of pursuing education or training beyond high school
• Describe how to compare financial aid offers to make an informed decision
• Identify components of a financial aid offer, which must be paid back

Lesson at-a-glance

<table>
<thead>
<tr>
<th>Section</th>
<th>Purpose</th>
<th>Approximate time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Introduction</td>
<td>Introduce the presenter and the topic of the lesson</td>
<td>5–10 minutes</td>
</tr>
<tr>
<td>Activity: Does more education pay off?</td>
<td>Discuss statements about the financial benefits and tradeoffs of higher education</td>
<td>15–20 minutes</td>
</tr>
<tr>
<td>Activity: The basics of financial aid</td>
<td>Learn basic financial aid terms such as FAFSA and CSS Profile along with the difference between gift money for college and money that must be paid back</td>
<td>5 minutes</td>
</tr>
<tr>
<td>Activity: Comparing college costs</td>
<td>Examine a tool to compare college costs and financial aid offers</td>
<td>10–15 minutes</td>
</tr>
<tr>
<td>Closing</td>
<td>Summarize key points of the lesson and encourage students to carefully consider their future education and training options</td>
<td>5 minutes</td>
</tr>
</tbody>
</table>

Total time: 40–55 minutes
Extend activity: Comparing schools of interest (optional) | Look up the Cost of attendance (COA) information for schools of interest | additional 10–15 minutes
---|---|---
Extend activity: Finding the right match (optional) | Self-assess what students are looking for in education and training beyond high school | additional 10–15 minutes

**Prepare**

**Materials: Arrive prepared.**

- **Where do you stand?** handout—one for the facilitator or (optional) one for each student
- **Comparing schools** handout—one for each student
- **Paying for Further Education or Training post assessment**—one for each student (optional)
- Flip chart paper and markers (optional)
- Internet access—one device per student or pair of students (optional)
- **Finding the right match** handout—one for each student (optional)

**Background: Understand the topic.**

The decision to pursue education or training beyond high school is a significant one for many students. Factors to be considered include the potential benefits and tradeoffs of such a decision. Among these are the financial considerations. There are many misconceptions regarding the benefit of higher education and the realities of financial aid, which should also be clarified for students.

In particular, students should understand that there are no “absolutes” when it comes to investing in higher education. When an individual chooses to go to college, it does not guarantee him or her a job upon graduation, nor does it mean that he or she will earn more than someone without a college degree. There are many jobs, for example in the trades, which pay well and require minimal education beyond high school. In some cases, students may be able to obtain the training they need while still in high school, enroll in a training program offered by a company at no cost, or serve as an apprentice with a master in the field to gain experience.

For students who do choose to go to college, they need to understand the difference between financial aid that is given freely versus loans that must be repaid. They should also give careful consideration before entering into loans and be aware of / understand the potential financial ramifications.

**Vocabulary: Use grade-appropriate definitions.**

- **Cost of attendance (COA):** The total amount it will cost a student to go to school—usually stated as a yearly figure. This amount includes tuition and fees; room and board; and allowances for books, supplies, and transportation.
- **CSS Profile™:** An application distributed by the College Board, which allows students to apply for financial aid with member colleges and universities.
- **FAFSA:** The Free Application for Federal Student Aid (FAFSA) is the application which is used to secure financial aid from the federal government. It may also be used by others such as colleges, universities, or state agencies to determine financial aid eligibility.
• Financial aid: Money that is given or lent to students in order to help pay for their education.

• Grant: Financial aid, often based on financial need, that does not need to be repaid (unless, for example, the student withdraws from school and owes a refund).

• Loan: Money that is borrowed and must be paid back with interest.

• Major: A college student’s field of study.

• Scholarship: Money awarded to students based on academic or other achievements to help pay for education expenses. Scholarships generally do not have to be repaid.

• Selective college: An institution of higher education that accepts a small percentage of the students which apply for admission. The lower the percentage, the more selective the college is deemed.

• Work-Study: A federal student aid program that provides part-time employment to help pay the student’s higher education expenses.

Delivery: Decide on the format.

This lesson can be conducted with an entire class or in small groups. There are several facilitation options provided throughout the lesson. Be sure to review the options in advance and determine which one will work best given the setting, number of facilitators, etc. In some cases, the facilitation option you select will influence the number of handouts needed.

Differentiation: Be aware of your audience.

When conducting a lesson on higher education, it is important to consider the students and their experiences. Be prepared to acknowledge the range of experiences and backgrounds. Touch base with your classroom teacher in advance to inquire about the student population you will encounter. If the students' backgrounds are unfamiliar to you, have a conversation with the classroom teacher to better understand your audience in advance, if possible.

Below are several examples of situations you may encounter.

• Some students may be the first in the family to consider college. In these cases, parents or guardians may have less experience with applying to or paying for college. Encourage such students to reach out for assistance at their high school or at the colleges or schools they are considering.

• There may be students who feel pressure to attend college based on family assumptions about the benefits of a college education.

• You may encounter students from families with a range of incomes and/or assets. Avoid generalizing or statements about individuals and their ability to qualify for financial aid. Encourage all students to apply regardless of their financial situation.

Tips for PwC facilitators: Make the most of your time in the classroom.

Before facilitating this lesson for the first time, consider the following:

• Touch base with the classroom teacher to make sure you know when to arrive, the process for entering the building, the room setup, photo release protocol, and any available technology. For example:

  — Where should you park? Where should you enter the building? Will find your own way to the classroom or will someone meet you?
— What is the room set up (individual desks, tables and chairs, etc.)? Will you have access to a whiteboard?
— Are you allowed to take photos during the lesson? Remember, you are required to get specific written consent from parents/guardians before taking photos of minors. How will you handle the students whose parents/guardians have not given consent?
— If you opt to use the post-assessments, should students take it using paper and pencil or online with school-provided devices? Will the teacher want to collect the assessments and forward the results, or should you collect them?

• If you will be presenting with another facilitator or team, consider each person’s strengths when deciding who will lead various sections of the lessons, how students will be organized during the lessons, and who is responsible for preparing the materials.

• Remember that adults in most high schools are addressed formally using their title (Mr./Mrs./Ms.). Plan to address the teacher and any of your colleagues in this manner, even if you would normally call each other by first names.

Educator insights: Adapt this lesson for your classroom.

PwC is pleased to offer these lessons for use by classroom teachers to support or augment their financial education efforts. Please recognize that the materials were designed for employees to use as facilitators when visiting a class. Therefore, some sections (such as the introduction) may be unnecessary. Feel free to adapt the materials in whatever way makes the most sense for your classroom including the optional extension activities at the end of the lesson.

Teach

Opening (5 minutes)

• Thank the teacher and introduce yourself to the class. Explain to the students that PwC is a professional services firm that is committed to providing all students with financial literacy education through its program, Access Your Potential®. In simple terms, explain what you do at PwC and how it relates to what the students will be learning during the lesson.

• Inform students that the topic of today’s lesson is paying for education beyond high school.

• Ask students to raise their hands if their plans after high school involves pursuing additional education or training. Follow up with several questions, inviting different students to respond:
  — What education or training do you plan to pursue?
  — What benefits do you expect to gain from it?
  — Do you know how long (how many years) it will take to complete the education or training?
  — Have you estimated how much it will cost to obtain additional education training?
  — Have you considered who will pay these costs?
  — Do you expect your investment in further education or training to pay off in the long run? Why?

• Tell students that there are many ways to pay for additional education and training and that you will explore several options today.
Activity: Does more education pay off?  
(10–15 minutes)

Set up

• Explain that before discussing ways to pay for higher education, you are going to first focus on why people often pursue additional education and training in the first place.

• Let students know what you will be doing an activity that will require them to get out of their seats and stand in the room to show how much you agree or disagree with a statement that you read.

• Show students where they should stand if they strongly agree with the statement (one side of the room) and where they should stand if they strongly disagree with the statement (the opposite side of the room). Let students know that they can also stand somewhere in the middle to show that they somewhat agree, somewhat disagree, or are right in between in their feelings. See “facilitation options” for an alternate delivery method.

Implementation

• One at a time, read a statement from the Where do you stand? handout. Allow students time to move about in the room and position themselves in spots that represent their level of agreement or disagreement with the statement.

• Explain that there are no right or wrong answers with this activity. Rather, people can make arguments that agree or disagree with the statement.

• Call on students standing in various positions to explain why they stood there.

• Refer to the Where do you stand? handout answer key as needed for additional information about each statement that can be used to validate and/or challenge student comments.

• If desired, allow students to move to new positions based on the discussion. Ask one or two students who move to explain why they moved. What changed their mind?

• Repeat for several of the statements. Note that more statements are included than necessary to provide you with a choice. Limit the number of times students move to three or four.

Conclusion

• Challenge students to complete the following statement: It is worth paying for further education or training if _______________.

• Ask for a few volunteers to share their completed sentence.

• Remind students that it is okay for people to have differing views about higher education. The decision about whether or not to pursue additional education or training is a personal one that will be impacted by many different factors.

Facilitation options:

Below are two additional methods of facilitating this activity.

• Tabletop in groups: If conducting this lesson in small groups around a table, this activity may be done with the students remaining in their seats. Give each student an item to use as a marker (i.e., a coin, sticky note, piece of candy, etc.). Note on the table where they should place their marker if they strongly agree, strongly disagree, etc. If desired, you can place sticky notes on the table to indicate either end of this continuum. Remind students that they can place their marker anywhere between the two ends.

• Handouts: Students may use the Where do you stand? handout to note their agreement or disagreement with the statements. Facilitate a conversation amongst students by calling on individuals to share their answers and rationales.
Activity: The basics of financial aid (5 minutes)

Set up

- Inform students that there are many options available for people who wish to pursue higher education but need help paying for it.
- Ask students if they are familiar with the FAFSA. If any are, ask them to provide a brief explanation. Clarify that FAFSA stands for Free Application for Federal Student Aid. It is a form that students fill out with their families. The information is used to calculate how much the student and his or her family is likely able to contribute toward the student’s education. It is very important that students who wish to continue their education obtain and complete the FAFSA. The form is usually available in the fall of their senior year and can be completed online or on paper. Turning it in as soon as possible can unlock more aid—especially in the form of work-study and other programs that sometimes have limits.
- Ask if any students have heard of the CSS Profile. If so, allow them to share what they know. Make sure students understand that the CSS Profile is a form used by many private colleges and universities to determine financial aid. It is completed in addition to the FAFSA. The form is made available by The College Board and has a fee associated with it. This fee can be waived for students who demonstrate financial need.

Implementation

- Tell students that financial aid can vary widely from one student to another and from one school to another for the same student. Give students a choice between the two colleges described below. Which would they choose and why?
  - College A: Costs $51,000 per year to attend. You receive an annual scholarship in the amount of $45,000.
  - College B: Costs $12,000 per year to attend. You get an annual $2,000 scholarship to attend
- Explain that selecting college A would cost them $6,000 per year while College B would cost $10,000 a year. Even though College A seemed to be more expensive in the beginning, the extra financial aid made it the less expensive option.
- Challenge students to identify forms of financial aid and write what students say on the board or on a piece of flip chart paper. If needed, tell students the remaining types and write them on the board.
  - Scholarship
  - Grant
  - Loan
  - Work-Study
- Ask students which ones they believe to be “free” money. In other words, which ones do not need to be paid back? Circle the following: scholarship and grant.
- Explain that both scholarships and grants are given to students without the expectation that they are paid back. There can be exceptions to this, however, such as when a student drops out of school. In general, though, these are considered “gift aid.”
- Ask if any students are familiar with work-study. Explain that work-study is a program in which students work during college to pay a portion of their expenses. The money doesn’t need to be paid back, but it does need to be earned. In addition, students must apply to and be selected for a job.
- Share with the students that loans for higher education come in a variety of forms and from different sources. In general, loans from the federal government have lower interest rates and additional repayment options than loans from private banks or other financial institutions. Remind students that loans must be paid back including interest.
Conclusion

- Let students know that it is **important to review as much information as possible** when deciding about which college to attend.

Activity: Comparing college costs (15–20 minutes)

Set up

- Tell students that if they are accepted to a college or university, they will receive a **financial aid offer**. Often these are electronic and delivered by email or must be downloaded from the school’s website. The appearance and contents of the offers from different colleges may vary but each should have some common pieces of information. Each will provide information about how much it will cost to attend school there (called the **total cost of attendance**) and **what financial aid is being offered** to the student and his or her family.

Implementation

- Distribute a copy of the **Comparing schools handout** to each student. Let students know that it is wise to compare costs and financial aid offers before deciding about which college or university to attend, should they decide to pursue further education.
- Tell students that the table on the handout provides a way to help compare college costs and offers. Challenge students to review the handout and locate the sections that show **money which would need to be paid back**. Make sure students circle the following loans. Explain each type so that students understand the difference.
  - **Federal Direct Subsidized Loan**
    - Available to undergraduate students with financial need.
    - The school determines the amount you can borrow, and the amount may not exceed your financial need.
    - The U.S. Department of Education pays the interest on a Direct Subsidized Loan while you’re in school at least half-time, for the first six months after you leave school (referred to as a grace period), and during a period of deferment (a postponement of loan payments).
  - **Federal Direct Unsubsidized Loan**
    - Available to undergraduate and graduate students.
    - No requirement to demonstrate financial need.
    - The school determines the amount you can borrow based on your cost of attendance and other financial aid you receive.
    - You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.
    - If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).
  - **Other loans**
    - These loans may come from the state government, private financial institutions, or others. The terms and conditions of these loans should be considered carefully.
Conclusion

• Encourage students to apply for as many forms of financial aid as possible. Let them know that the main difference between scholarships and grants has to do with financial need. **Scholarships tend to be given based on merit** or another non-financial purpose. Examples include academics, athletics, participation in a particular club or organization, etc. In contrast, **grants are usually given based on the demonstration of financial need**.

Closing (5–10 minutes)

• Recap the major takeaways from the lesson or ask students to share their own. These might include:
  — People often choose to pursue education or training beyond high school in order to reach a career goal.
  — A college degree does not guarantee that a person will earn more than someone without one.
  — There are many forms of financial aid that can make higher education possible for students.
  — Students and their families should become informed and compare the details of each offer if/when the time comes to decide on a college or university.

• (Optional) Distribute a copy of the **Paying for Further Education or Training post assessment** to each student. Direct students to answer the questions. Inform them that they do not need to put their name on the assessment unless the teacher wishes to keep a copy for grading purposes.

• Thank the students and teacher for letting you come and talk to the class about their options for additional education and training after high school. Encourage them to continue to explore their options and remind them that it is okay to adjust their plans over time.

Activity: Comparing schools of interest (additional 5–10 minutes)

The following steps may be added to the end of the **Comparing college costs activity's** implementation lesson or left with the educator as an optional homework assignment. Note: This extension activity may be done with or without internet access.

• Share with students that many schools provide information about the cost of attendance on their website. There are also tools such as the U.S. Department of Education’s College Scorecard ([https://collegescorecard.ed.gov/](https://collegescorecard.ed.gov/)) which provides this information.

• Direct students to look up the cost of attendance for two schools of interest and complete the top section of the **Comparing schools handout**. If students do not have access to the internet, you may look up this information for several schools of interest and provide the information to the students. Select schools that are popular with students in your area. If possible, provide several examples including public, private, in-state, and out-of-state.

• Challenge students to compare their selections along with those of classmates and discuss the differences. Discuss the factors they might be able to influence. For example, transportation costs will depend on how far away the school is, how frequently the student returns home, and the mode of transportation used.
• Inform students that they may use the FAFSA4Caster from the U.S. Department of Education (https://studentaid.ed.gov/sa/fafsa/estimate) with their parents or guardians to approximate the amount of financial aid they may qualify for in the future. Remind them that the estimates are approximate and intended only to be used as a general idea. Some students will receive more or less aid. It also does not consider merit-based scholarships or changes in a family’s financial situation.

**Activity: Finding the right match (additional 15–20 minutes)**

**Set up**

• Remind students that the decision to pursue further education or training is personal and requires evaluating many different factors.

**Implementation**

• Distribute a copy of the Finding the right match handout to each student. Invite students to complete the handout by answering the questions as best as they can.

• Remind students that there are **no right or wrong answers**. Let students know that they will be able to keep their responses private and will not need to share them aloud.

**Implementation**

• Encourage students to take the handout home and **engage in a conversation with their parents or guardians** about their thoughts on pursuing higher education.

**Conclusion**

• Encourage students to take the handout home and **engage in a conversation with their parents or guardians** about their thoughts on pursuing higher education.

**Teacher-led follow up ideas**

— Use the **If Only I’d Known** module in the advanced level of the **Earn Your Future® Digital Classroom** (https://app.pwcfdnearyourfuture.org/) to help students learn even more about home ownership and mortgages. This resource made possible by the PwC Charitable Foundation, Inc.*, is designed for students in grades 3–12 and can be delivered in multiple formats (classroom, small group, or individually) and has accompanying educator resource guides to assist in delivery. Students can engage with financial literacy concepts through innovative self-paced modules featuring custom videos, animations, and interactive activities. A free teacher login is required to access the modules.

— Direct students to create a script for a public service announcement or advertisement (print, social media, broadcast, etc.) aimed at getting high school students or their parents / guardian to carefully consider some of the stereotypes surrounding higher education choices. They can re-consider the statements on the **Where do you stand? handout** as a starting point.

— Invite a college financial aid officer to speak to your class (in person or via video streaming technology) about the experiences of students who apply for aid. What should students consider? What pitfalls should they avoid?

— Challenge students to research the current status of student loans in America. How much do people borrow on average? How long does it take the average graduate to pay off his or her debt? What factors impact the likelihood that a person will have a problem repaying his or her student loans?
Standards correlation

This lesson is correlated to the National Standards for Financial Literacy from the Council for Economic Education available at http://www.councilforeconed.org/resource/national-standards-for-financial-literacy/. Standards are classified as primary or secondary. Primary standards are addressed directly and thoroughly. Secondary standards are addressed indirectly or partially.

**Primary**

Earning Income:
- People make many decisions over a lifetime about their education, jobs, and careers that affect their incomes and job opportunities.
- Getting more education and learning new job skills can increase a person’s human capital and productivity.
- People with less education and fewer job skills tend to earn lower incomes than people with more education and greater job skills.
- Investment in education and training generally has a positive rate of return in terms of the income that people earn over a lifetime.
- Education, training, and development of job skills have opportunity costs in the form of time, effort, and money.
- People often use a portion of their savings to help themselves or their family members build human capital through education or job training.
- People vary in their willingness to obtain more education or training because these decisions involve incurring immediate costs to obtain possible future benefits. Discounting the future benefits of education and training may lead some people to pass up potentially high rates of return that more education and training may offer.
- People can make more informed education, job, or career decisions by evaluating the benefits and costs of different choices.

Using Credit:
- People can use credit to finance investments in education and housing. The benefits of using credit in this way are spread out over a period of time and may be large. The large costs of acquiring the education or housing are spread out over time as well. The benefits of using credit to make daily purchases of food or clothing are short-lived and do not accumulate over time.

**Secondary**

Earning Income:
- People have many different types of jobs from which to choose. Different jobs require people to have different skills.

Using Credit:
- People who apply for loans are told what the interest rate on the loan will be. An interest rate is the price of using someone else’s money expressed as an annual percentage of the loan principal.
- Various financial institutions and businesses make consumer loans and may charge different rates of interest.
### Paying for Further Education or Training

**Where do you stand? handout**

**Directions:** Read the statements below and select how strongly you agree or disagree with each.

<table>
<thead>
<tr>
<th></th>
<th>Strongly agree</th>
<th>Somewhat agree</th>
<th>Neutral</th>
<th>Somewhat disagree</th>
<th>Strongly disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>All students should pursue some type of additional education or training after high school.</td>
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<tr>
<td>The more education you get after high school, the more money you will make.</td>
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<tr>
<td>To keep college costs down, students should focus on schools with the lowest tuition and fees.</td>
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<tr>
<td>There are good-paying jobs that do not require a college degree.</td>
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<tr>
<td>People with a college degree are likely to earn way more than people without one—no matter what field they study.</td>
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</tr>
<tr>
<td>Students should base their decision to pursue a college education on their career goals.</td>
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<tr>
<td>Borrowing money to pay for college or other training beyond high school is a poor financial decision.</td>
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</tbody>
</table>
### Paying for Further Education or Training

**Where do you stand? handout | Answer key**

Student answers will vary but may include some of the reasons provided below.

<table>
<thead>
<tr>
<th>Statement</th>
<th>Agree Sample rational</th>
<th>Disagree Sample rational</th>
</tr>
</thead>
<tbody>
<tr>
<td>All students should pursue some type of additional education or training</td>
<td>In general, people who have more education tend to earn more money over the course of a lifetime.</td>
<td>Not everyone that gets more education will end up making more money.</td>
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<td>after high school.</td>
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<td></td>
<td>Some of the highest paying jobs such as doctors and attorneys require not just a college degree by</td>
<td>There are many jobs in the trades that pay more than those which require a college degree.</td>
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<td>professional degrees, too.</td>
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<td></td>
<td>Lower cost schools may require students to borrow less. Some technical programs are offered at community</td>
<td>Many higher-cost colleges have endowments that help students pay for college without loans if they would otherwise not be able to afford it.</td>
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<td></td>
<td>colleges for much less than at a private school.</td>
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<td></td>
<td>There are many jobs in the trades which require less than a four-year degree and pay a good wage.</td>
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<td></td>
<td>It depends on your definition of “good-paying.” The highest paying jobs often do require a college or</td>
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<td>advanced degrees.</td>
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<td></td>
<td>Some studies show that people with a college degree are likely to earn a million dollars more over the</td>
<td>Getting a college degree doesn’t necessarily mean you will earn more. Your major or field of study makes a big difference.</td>
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<td></td>
<td>course of a lifetime than those without one.</td>
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</tbody>
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Access Your Potential® Financial Literacy
<table>
<thead>
<tr>
<th>Students should base their decision to pursue a college education on their career goals.</th>
<th>Students who pursue college without a specific career goal may end up wasting time and money by doing so.</th>
<th>Some students do not know what their career goal is upon graduation from high school and can spend time in college deciding what they want to do.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrowing money to pay for college or other training beyond high school is a poor financial decision.</td>
<td>It is unwise to borrow more money than you need or can realistically pay off when you graduate. People who do not complete their education or training find themselves in particular bad financial positions because they have the debt but not the degree.</td>
<td>A general rule of thumb is that students should not borrow more than they expect to earn in their first year of work after graduation.</td>
</tr>
</tbody>
</table>

The Center on Education and the Workforce at Georgetown University conducts research on the relationship between education and income. See [https://cew.georgetown.edu/publications/reports/](https://cew.georgetown.edu/publications/reports/) for additional information or recent reports to further inform this discussion.
## Paying for Further Education or Training

### Comparing schools handout

<table>
<thead>
<tr>
<th>Cost of attendance (COA)</th>
<th>School A</th>
<th>School B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Housing and meals</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Books and supplies</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transportation</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other education costs</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total cost of attendance (COA)</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Money for school</th>
<th>School A</th>
<th>School B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants and scholarships</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Pell Grant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other scholarships &amp; grants</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Military tuition assistance or GI Bill</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total grants and scholarships</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Net cost (= Total COA - grants and scholarships)

<table>
<thead>
<tr>
<th>Paying for the next cost</th>
<th>School A</th>
<th>School B</th>
</tr>
</thead>
<tbody>
<tr>
<td>Work and loan options</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Work-study</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Direct Subsidized Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other loans</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other options</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Family savings</td>
<td></td>
</tr>
<tr>
<td>Parent income</td>
<td></td>
</tr>
<tr>
<td>Student savings</td>
<td></td>
</tr>
</tbody>
</table>
Paying for Further Education or Training

Finding the right match handout

Directions: The purpose of this exercise is to help you consider a variety of factors when considering higher education and/or training beyond high school. There are no right or wrong answers. Just be as direct and honest as possible. These answers represent your thoughts today, but time and experience may cause you to change your mind.

Personal information

Name_______________________________________ Class year (expected graduation)______

Institutions of higher education or training

1. What kind of school do you imagine attending? Check all that apply.
   
   **Size/number of students**
   - □ Very large (15,000+)
   - □ Large (7,500 –14,999)
   - □ Medium (2,000–7,499)
   - □ Small (750–1,999)

   **Geographic area**
   - □ Northeast
   - □ Southwest
   - □ Midwest
   - □ West Coast
   - □ Southeast
   - □ Other

   **Location**
   - □ Rural
   - □ Suburban
   - □ City/urban

   **Type of degree/program**
   - □ 2-year college (Sometimes called community college, these colleges offer certificates, diplomas, and/or associate’s degrees. The credits students earn can often be applied toward a bachelor’s degree at a college or university.)
   - □ Apprenticeship (Students work alongside an expert in their field to gain training.)
   - □ Conservatory (Students gain experience and training in the arts, such as music, theater, dance, or photography.)
   - □ Vocational school (Students learn skills for a specific job such as an auto mechanic, medical assistant, or truck driver.)

2. How important are the factors below?

<table>
<thead>
<tr>
<th>Factor</th>
<th>Very important</th>
<th>Somewhat important</th>
<th>Not important</th>
<th>Unsure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Clubs, activities or sports</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opportunities for international study</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diversity of students</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Distance from home</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Particular religious affiliation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
3. When you close your eyes and picture yourself at college or getting additional training, what do you see?

4. List any factors that will limit your search. (i.e., distance from home, cost, religious affiliation, diversity, size)

5. Below, list any schools that you have already visited and/or interest you.

**The big picture**

6. List four adjectives that you believe best describe you. Feel free to emphasize any that are particularly accurate.

7. What distinguishes you from your classmates?

8. What do you like most about yourself?

**Field of study or training:**

9. What would you like to study beyond high school? (If unsure, say "undecided")

10. How do you learn best? From reading, lecture, hands-on experience, and/or something else?

11. What has been your favorite class in high school? Why?

12. On average, how many hours do you study daily? Choose one option from the choices below that best represents your daily study hours:

   - □ Less than 1 hour
   - □ 1 to 2 hours
   - □ 2 to 3 hours
   - □ 3 to 4 hours
   - □ 4 hours or more

**Extracurricular**

13. How do you spend your summers or time out of school?

14. What community service projects have you undertaken in high school?

15. How have any of these activities changed your attitude or perceptions about other people, or your personal goals?
Paying for Higher Education or Training

Post-assessment

Section 1: Please select the correct answer for each of the following questions.

1. Financial aid is
   a. Money to help pay college costs
   b. A math tutoring service
   c. A budgeting tool
   d. None of the above

2. Which category of financial aid do you have to repay?
   a. Grant
   b. Scholarship
   c. Work study
   d. Loan

3. Students applying for financial aid to attend college need to fill out a
   a. FAFSA (Free Application for Federal Student Aid)
   b. Transcript
   c. Student essay
   d. All of the above

4. Marcus was accepted to two colleges and is deciding between the two. School A costs $30,000 a year and School B costs $15,000 a year. School A is offering her a $10,000 scholarship and a $15,000 grant. Which school will ultimately cost Marcus less money?
   a. School A
   b. School B
   c. Both schools will cost the same

Section 2: Please choose the number on the scale that best indicates how strongly you agree or disagree with the following statements:

<table>
<thead>
<tr>
<th>Statement</th>
<th>Strongly disagree</th>
<th>Strongly agree</th>
</tr>
</thead>
<tbody>
<tr>
<td>I understand factors students should consider when deciding whether or not to pursue higher education.</td>
<td>1 2 3 4 5</td>
<td></td>
</tr>
<tr>
<td>I feel confident making informed decisions about further education or training.</td>
<td>1 2 3 4 5</td>
<td></td>
</tr>
<tr>
<td>I am interested in learning more about paying for more education or training.</td>
<td>1 2 3 4 5</td>
<td></td>
</tr>
</tbody>
</table>

Section 3: Circle your grade level.

K 1 2 3 4 5 6 7 8 9 10 11 12
Paying for Higher Education or Training

Post-assessment | Answer key

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