Paying for further education or training
A lesson on paying for post-secondary education or training for grades 9-12

You might be a few years from finishing high school or graduation is approaching. Either way, the question about what you're going to do when it's all over is probably weighing on your mind.

Learn more about paying for further education or training by watching [this video](#) and then expand your knowledge by completing this worksheet by yourself or with an adult!

**Try It Yourself!**

Read the statements below and select how strongly you agree or disagree with each. Then answer the four questions at the bottom.

<table>
<thead>
<tr>
<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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<td>There are good-paying jobs that do not require a college degree.</td>
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<td>People with a college degree are likely to earn more than people without one – no matter what field they study.</td>
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</table>
Vocabulary:

- **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.

Please select the correct answer(s) 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 him 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
### Sample Rationale for Each Opinion

<table>
<thead>
<tr>
<th>Agree</th>
<th>Disagree</th>
</tr>
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<tr>
<td><strong>All students should pursue some type of additional education or training after high school.</strong></td>
<td>In general, people who have more education tend to earn more money over the course of a lifetime.</td>
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<tr>
<td><strong>The more education you get after high school, the more money you will make.</strong></td>
<td>Some of the highest paying jobs such as doctors and attorneys require not just a college degree but professional degrees, too.</td>
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<tr>
<td><strong>To keep college costs down, students should focus on schools with the lowest tuition and fees.</strong></td>
<td>Lower cost schools may require students to borrow less. Some technical programs are offered at community colleges for much less than at a private school.</td>
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<tr>
<td><strong>There are good-paying jobs that do not require a college degree.</strong></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><strong>People with a college degree are likely to earn more than people without one – no matter what field they study.</strong></td>
<td>Some studies show that people with a college degree are likely to earn a million dollars more over the course of a lifetime than those without one.</td>
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<td><strong>Students should base their decision to pursue a college education on their career goals.</strong></td>
<td>Students who pursue college without a specific career goal may end up wasting time and money by doing so.</td>
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<td><strong>Borrowing money to pay for college or other training beyond high school is a poor financial decision.</strong></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>
</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.

**Answer key**

1. A - Money to help pay college costs  
2. D - Loan  
3. A - FAFSA (Free Application for Federal Student Aid)  
4. A - School A