



EDUCATION COSTS

*Your guide to
teaching about how
to pay for post-
secondary education.*

*Facilitator
guide*



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I: MONEYWISE AMERICA PROGRAM OVERVIEW

ABOUT MONEYWISE AMERICA

Moneywise America (MWA) is an innovative new financial literacy program designed to help level the economic playing field through high-quality financial education for teens across the country, with a focus on reaching youth in under-resourced communities and schools. It encompasses four core components:

- **Training: Internal training for Schwabbies to build their skills and confidence to teach financial literacy to teens.** All MWA volunteers will complete at least 35 minutes of training; for those who are interested, there will be opportunities to complete up to three levels of certification, all at your own pace.
- **Content: Original, proprietary, standards-based financial literacy curriculum designed specifically for use with teens.** MWA content can be used on its own or as a supplement to a community organization's existing financial literacy content.
- **Volunteerism: Trained Schwabbies can utilize MWA content to teach financial literacy in the community or use their training to deliver an organization's existing financial literacy content.** While some Schwabbies may already know where they want to volunteer, we will provide resources and support to help ensure anyone who wants to can get out there and volunteer in their community.
- **Partnerships: Nonprofits and community organizations help us reach teens where they are.** National partners include Boys & Girls Clubs of America, Junior Achievement, and SIFMA Foundation. Locally, Schwabbies will also partner with schools and other teen-serving organizations in their communities.

Moneywise America builds upon Schwab's position and legacy as a national financial literacy leader. For more than three decades, Charles Schwab Foundation has worked to advance financial literacy for people of all ages. Through MWA, Schwab is doubling down on our efforts to reach as many youth as possible with high-quality financial education.

PARTICIPANT BENEFITS

Moneywise America is critical to Schwab's vision of preparing the next generation to achieve financial freedom. Financial literacy is an essential life skill, one that is especially important for teens, yet there is a stark lack of focus on financial literacy within our mainstream educational systems. Less than half of U.S. states require that students take a course in personal finance in order to graduate from high school, and only five states require that it be a standalone course.

This gap—between the need for quality financial education and access to it—is even more pronounced for teens from under-resourced communities and schools. According to the 2020–2021 [State of Financial Education Report](#), only 7.4% of Black and brown students, and 7.8% of low-income students, have access to a stand-alone personal finance course required for high school graduation.

Moneywise America is part of our effort to help fill that gap. It is designed to help teens develop both **comprehension** of key personal finance concepts and the **skills** to take informed action based on their personal goals and dreams. Participants will benefit from:

- Expertly created content designed to teach teens essential personal finance concepts including goal setting, budgeting and saving, managing money and unexpected costs, responsible credit and debt management, planning for college, and investing.

- A highly engaging and flexible program model designed to meet teens where they are.
- Interaction with impassioned and skilled Schwab volunteers, trained in delivering financial literacy content to a diverse teen audience.
- An enhanced understanding of key financial concepts and actionable takeaways, including how to apply them directly to their lives now in order to help them achieve their goals for the future.

PRIMARY AUDIENCE

- **Age Range:** MWA content is designed to appeal to teens ages 13–18.
- **Group Size:** 15–30 attendees is ideal to allow full participation in the allotted time.
- **Community Partners:** MWA is designed to be delivered in partnership with teen-facing nonprofit organizations (e.g., Boys & Girls Clubs, Junior Achievement, etc.) and/or local schools.

PROPRIETARY CONTENT

Moneywise America content includes 22 standards-based individual personal finance sessions, each designed to be used in a modular way.

- Each session* can act as a stand-alone lesson if you have only one visit with a group of teens.
- Each session can be bundled with other sessions for a more extensive learning experience if you are meeting with the same group of teens multiple times. For information on session bundle recommendations, visit the Content page at *Jumpword*: Moneywise America.

*Only one session, *Personal Goals & Decision Making*, is never used on its own.

This session, *Education Costs: How to Pay for Post-Secondary Education*, is the third session within Module 4 of the MWA framework.

Moneywise America Content at a Glance				
Foundational Sessions	Get Started: Intro to Money Basics			
	Personal Goals & Decision Making			
Module 1: The Basics	Module 2: Money Management	Module 3: Credit & Debt	Module 4: College & Career Planning	Module 5: Investing
1.0: Set Money Goals	2.0: Manage Your Money	3.0: Master Credit & Debt	4.0: Plan for the Future	5.0: Get Invested
1.1: Budgeting	2.1: Paycheck	3.1: Types of Debt	4.1: Career Path	5.1: Saving & Investing
1.2: Spending	2.2: Financial Products	3.2: Responsible Credit	4.2: Education Costs	5.2: Power of Investing
1.3: Saving	2.3: The Unexpected	3.3: Credit History		5.3: Investing Options
		3.4: Identity Protection		

II: SESSION STRUCTURE—HOW IT WORKS

Moneywise America content and sessions are developed by expert educators. They are intentionally designed to create a positive learning environment, elicit engagement and facilitate an easy flow. There is a consistency to the session structure which builds familiarity and comfort for teens when multiple sessions are used.

The *Education Costs: How to Pay for Post-Secondary Education* 60-minute session includes the below components, and Section V of this Facilitator Guide offers a detailed script and clear prompts for each.

- **Welcome:** This is where you welcome participants, introduce yourself and establish rapport, including a welcome exercise, reviewing expectations for working collaboratively, and participant reflection related to the learning objectives.
- **Engage:** You will share a video to introduce the main content of the session. Typically, the video will be followed by a guided discussion or an exercise. In addition to the presentation slides, there may be worksheets in the Teen Guide to support the exercises.
- **Explore:** In many cases, you will introduce a second video to further expand upon and deepen the lesson. Following the video, you will reinforce the learning through a combination of guided discussion, individual, and/or group exercises that will enable participants to apply concepts to their own lives. In addition to the presentation slides, there may be worksheets in the Teen Guide to support the exercises.
- **Wrap-Up:** You will close the session with group and individual reflection on key takeaways. Participants will revisit the same prompt from the beginning of the session and record their updated response. Finally, you will ask participants to complete a brief session evaluation and thank them for participating.

III: PREPARATION—WHAT YOU NEED TO KNOW IN ADVANCE OF YOUR SESSION

Prior to your session, work together with your Schwabbie co-volunteer(s) to confirm the **WHO**, **WHAT**, **WHERE**, **WHEN** and **WHY**. Doing so will ensure you're fully prepped and ready for a seamless program delivery.

We recommend **a total of two or three volunteers** and the roles can be shared in the following way:

- **Project lead:** delivers content as facilitator and plans the volunteer project with the community organization
- **Engagement lead:** guides the teen engagement process, works the room or monitors chat, may relay questions on behalf of teens if needed, watching for reactions or places where it looks like they are stuck or excited
- **Operations lead:** runs the technology, troubleshoots, and is there to support the overall event to make sure it runs smoothly

If you are delivering a session with two volunteers, we recommend that you combine the project and engagement lead into one role.

- **WHO:** As you're preparing for your session, you'll want to make sure you have a good understanding of who will be in the room with you. Confirm with your host the demographics of the participants, as well as their ages/grades so you can be intentional in how you're gearing the discussion to a younger or older audience. Are there any key challenges or unique aspects of the student group that you should be aware of? Since your host will be familiar with the group, you'll want to make sure they'll be available throughout the session to help keep the students engaged and paying attention.
- **WHAT:** Get comfortable with the material you'll be teaching! Take time to review this entire Facilitator Guide, prepare a few personal or current event stories to use as examples where appropriate, and determine what supplies you'll need for the session, as noted in Section IV of this Guide, and if you or the host will provide them.
- **WHERE:** You'll want to talk with your host to gain a good sense of the physical space in which you'll be delivering the lesson. Is it a classroom? Is there space for participants to work in small breakout groups? Make sure you understand the technical capabilities of your location as well, including internet availability, the required screen capabilities, connectors, and adapters to play the video(s). What equipment or resources do you need to supply? Check with your host that they (or someone else on site) will be able to assist with any technology troubleshooting on the day of. Are there other staff or teachers who will be in the room to help facilitate?
- **WHEN:** Plan to arrive at the location at least 20-30 minutes prior to the start of the session so you have plenty of time to set up and prepare, including testing the tech, making sure the video sound is working, acquainting yourself with the space, and identifying an area for breakout groups. Confirm with your host the dynamics of when you are presenting and where the teens are coming from/going to on either end of the session. Understanding these details will provide some helpful insight into the mindset of your participants.
- **WHY:** To best meet the participants where they are, it's important to understand why they're here. Did they self-select to take this course, or are you delivering to a group with mixed interests? Is this part of a larger curricula, or are you being viewed as more of a one-time guest speaker or someone who is introducing the topic that will be explored further over time? Knowing the "why" behind the teens' attendance will help you estimate their potential engagement level, and prep accordingly.

IV: HOW TO USE THIS FACILITATOR GUIDE

This Facilitator Guide is your step-by-step outline for how to facilitate the *Education Costs: How to Pay for Post-Secondary Education* session, and includes a script, directions for delivery, and helpful tips and reminders. This Guide is for your own use when preparing for and presenting the session; it is not to be shared with program participants. Before diving into the Facilitator Script (Section V), read the key information below.

WHAT YOU WILL NEED FOR THE *EDUCATION COSTS: HOW TO PAY FOR POST-SECONDARY EDUCATION* SESSION:

- **Facilitator Guide:** Read through this full Guide prior to volunteering so you are prepared and confident before your session. Print out this Guide and bring it with you for reference and in case of technical difficulties.
- **Presentation Slides:** You will walk program participants through these slides during the session. They work hand in hand with the session outlined in the Facilitator Guide and are key to engaging program participants. In case of technical difficulties, download the presentation slides to your computer and send them to the host beforehand.
- **Video:** Each session has at least one video that corresponds with the lesson. The video(s) are embedded in the presentation and can also be found by visiting the Content page at *Jumpword*: Moneywise America. As with the presentation slides, download the video(s) to your computer and send them to the host as separate file(s) beforehand. Details on when to play the video(s) are included in the Facilitator Script (Section V).
- **Teen Guide:** Session worksheets and handouts should be distributed to program participants prior to the start of the session, either by you or your host. Teens will complete the worksheets during the lesson and keep them as a helpful takeaway. You can find the Teen Guide for this session (including the handouts below) by visiting the Content page at *Jumpword*: Moneywise America.
 - Pre/Post Session Self-Reflection Form
 - Cameron's Post-Secondary Choices & Costs Worksheet
 - My Post-Secondary Choices & Costs Worksheet
 - Session Evaluation Survey (Note: Teens may complete the survey online using the link at the top of the form and in the presentation. For those who complete hard copies, please collect the surveys at the completion of the session and email responses to SchwabCommunityServices@Schwab.com)

PRE-SESSION CHECKLIST

Details of each session (the **WHO, WHAT, WHERE, WHEN, and WHY**) will vary for each facilitator. For a seamless delivery, work together with your host and Schwabbie volunteer partner(s) to make sure you've confirmed the following details. If you have any questions prior to your event, please email SchwabCommunityServices@Schwab.com.

<input type="checkbox"/> Confirm Attendees (Ages/Grades of Teens)	<input type="checkbox"/> Confirm Role of Each Volunteer
<input type="checkbox"/> Confirm Interest/Experience Level of Teens	<input type="checkbox"/> Confirm if Laptop is Provided (Or if You Will Bring)
<input type="checkbox"/> Confirm Role of Host; Exchange Contact Information with Host	<input type="checkbox"/> Confirm Who Will Run the Presentation Slides and Video(s) (You or Host)
<input type="checkbox"/> Confirm Who Will Provide Any Other Needed Materials Such as Sticky Notes or Markers (You or Host)	<input type="checkbox"/> Confirm Required Screen Capabilities and Tech to Play Video(s)
<input type="checkbox"/> Confirm Who Will Print Teen Guide Materials (You or Host)	<input type="checkbox"/> Review Facilitator Guide and Video Script(s); Print Copies to Bring
<input type="checkbox"/> Confirm Internet Access at Location	<input type="checkbox"/> Brainstorm Personal Examples or Relevant Current Events to Share with Teens
<input type="checkbox"/> Confirm Space for Breakout Groups	<input type="checkbox"/> Arrive 20-30 Minutes Early for Prep
<input type="checkbox"/> Remember to Have Your Cell Phone Handy to Help Track Time	

VOLUNTEER GUIDANCE—ENGAGING YOUR TEEN AUDIENCE

This Guide includes a script for your session and ideas for introductions. For more comprehensive information on working with teens of different backgrounds and abilities, and group facilitation techniques, refer back to your Employee Training Modules.

- **Personalize the Session:** Personalize the session by including real-life examples and stories. Try to make examples relatable to the teens; for example, speaking about retirement or goals 20 years from now may not resonate as much as saving \$100 a week from a summer job. It may be hard for teens to conceptualize past a few years in the future.
- **Don't Move Too Quickly:** Leave teens enough time to properly think through questions by taking pauses and stopping the video where necessary. Take breaks and allow for questions to ensure teens are following along with the session. And remember, silence in the group doesn't necessarily signal disengagement—participants may be processing the information/concepts they're hearing about.
- **Gauge the Personality of the Group:** For example, if the group is energetic, calling on people may be appropriate and an efficient way to encourage participation, but if the group is shy this may seem intimidating.
- **Engage the Host:** Allow the host to assist, as they may know methods for engaging their groups.
- **Meet Teens Where They Are:** Remember, teens aren't used to talking about financial concepts the way you and your colleagues, or even other adults, might be. Use basic language and avoid complex financial, educational and/or Schwab-specific terminology that may confuse participants. Also be sure to present financial services and concepts objectively—do not “sell” Schwab to teens.
- **Use Proper Pronouns:** To personalize the experience and avoid accidentally offending someone by assuming gender identity, ask for teens to use name tags with their preferred pronouns. Consider including your pronouns on your nametag as well to show inclusiveness.

Most importantly, remember to smile, use eye contact, and be friendly and conversational throughout the activity.

SESSION ADAPTATIONS

We all know that technology isn't foolproof; things happen! If challenges arise while facilitating, try not to stress. Be flexible and adapt, as best you can, by continuing to deliver the session. Here are some ideas for addressing potential hiccups:

- **Video Issues:** As noted above, it is best to bring the video(s) in a few formats. While the video(s) will be embedded in the presentation, also download them to your computer before the event and send them to the host ahead of time. If the video(s) do not play on the device you're delivering the program on, try a different format or have the host try to play the video(s). Prepare for the worst by coming with the session's video script(s) printed out (Section VI of this Guide) so you can summarize the concepts if needed. Don't spend too much time fussing with the video(s); if they don't work, read the script(s) and move on to the next activity.

- **No Internet:** Familiarize yourself with the lesson ahead of time and think through your action plan if tech is unavailable. Bring a printed copy of this Facilitator Guide to the session so you will still have all the presentation information and the teens will be able to do the activities.
- **No Room for Breakout Groups:** If there is no space for teens to work in small groups, have them work in pairs, or do all the activities together as one big group, encouraging participation from everyone. Or, get creative! Choose a way to “split” the group into teams while keeping everyone in the same space. For example, “if your birthday is between January–March, you’re team A. What would everyone on team A choose for this question?”

SHARE YOUR EXPERIENCE

We are proud of our Schwab volunteers for empowering the next generation with financial literacy skills through Moneywise America. As we continuously enhance this program, we want to hear from you about your volunteer experience. Following your session, please consider doing the following:

- Share your volunteer feedback by visiting *Jumpword*: Moneywise America and navigating to the Quicklinks section
- Join the conversation on the Moneywise America Teams channel
- Post on social media (*Jumpword*: Schwab4Good)



Education Costs: Your guide to teaching about how to pay for post-secondary education.

Session Overview

The purpose of this session is to present participants with the financial elements that are associated with post-secondary education, including costs, how to save, how to pay, and how to access financial aid, i.e., loans/scholarships/grants. Additionally, participants will learn the financial implications of post-graduation budgeting and how to manage this debt.

This session includes two videos, the first of which begins with Eddie, Cameron, and Maya hanging out to watch a movie. During the video, Cameron checks his email and finds his acceptance letter to his top choice for college. While this is exciting news, Cameron also gets bombarded with a variety of questions from Eddie and Maya about the costs associated with housing, classes, and meals. After explaining that his family has some money saved and that he is still waiting on his financial aid package from the school, the question still remains: What are the costs associated with post-secondary education, and what are some ways you can pay for them?

The second video elaborates on the financial aid process beginning with the FAFSA, and why it is essential to help pay for post-secondary costs. It gives a general overview of the factors that help determine financial aid including need-based and non-need-based aid. It also reviews additional forms of aid such as scholarships, grants, and loans and the financial impact of each type of aid. Lastly, participants will be given information regarding the repayment of loans.

Take Away:

As a result of taking this session, participants will understand the costs associated with various post-secondary institutions, how to pay for these costs, and the process and timeline for financial aid, including loans, scholarships, and grants. Participants will also explore life after graduation to understand how to budget for and manage this newly added debt.

Session Outline: In-Person Delivery



Notes to the Facilitator:

- Remember this is a guide, personalize your talking points so it doesn't feel like you're just reading to the participants.
- Be relatable! You're talking to teens so try not to use too much "industry" language.
- Remember not to push Schwab on the participants when talking about financial institutions or brokerage firms. Always say "through Schwab or similar companies, you can do XYZ."
- If you're meeting with the same group of teens multiple times, you can skip the "Collaborate" section after your first session.

Welcome

- Welcome: Waterfall Exercise 5 minutes
- Collaborate 2 minutes
- Pre-Session Self-Reflection 4 minutes
- Objectives 2 minutes

Engage

- Education Costs: Video 1 4 minutes
- Discuss 2 minutes

Explore

- Education Costs: Video 2 8 minutes
- Discuss 2 minutes
- Practice: Cameron's Post-Secondary Choices & Costs Worksheet 10 minutes
- Practice: My Post-Secondary Choices & Costs Worksheet 13 minutes

Wrap-Up

- Discuss: Overall Session 3 minutes
- Post-Session Self-Reflection & Evaluation 4 minutes
- Close 1 minute

Total:
60 minutes

Materials Needed

Facilitator

- **Presentation slides** (PPT)
- **Facilitator Guide** (PDF); printed copy of this document, includes:
 - Video Scripts 1&2
- **Videos 1&2** (these are embedded in the presentation slides, but you may want to download as back-up)

For Participants

- **Teen Guide** (PDF), includes:
 - Pre/Post Session Self-Reflection Form
 - Cameron's Post-Secondary Choices & Costs Worksheet
 - My Post-Secondary Choices & Costs Worksheet
 - Session Evaluation Survey



WELCOME

Notes to the Facilitator:

"Waterfall" is a cooperative learning strategy that invites participants to express their opinions in a quick and succinct way when presented with a question set.

To begin, read a question. Afterwards, give participants 30 seconds to think of their response. When the time is up, quickly solicit short answers from each participant.



Facilitation: **Welcome**
5 minutes (Slides 2-6)

Greet participants by introducing yourself. Take 5 minutes to guide participants through "Waterfall." Provide participants the following directions:

- *"Good morning/afternoon. My name is _____. I'm from Charles Schwab and I'm a Moneywise America volunteer. My job is _____ and I'm here today to start the conversation about the opportunities you will have for your future after high school, also known as post-secondary opportunities. (ADVANCE TO SLIDE 3) To get us warmed up, I'm going to ask a question and will ask you to hold onto your answer until I say 'Waterfall'. When hear me say 'Waterfall,' I'll quickly call on people to get your answers." (ADVANCE TO SLIDE 4)*

Ask the following questions one at a time. After 30 seconds, say "Waterfall" and have participants quickly share their answers.

- *"What type of job do you see yourself having in 10 years? (SLIDE 4)*
- *What would you like to achieve within two years of graduating high school that will help you reach that career goal? (SLIDE 5)*
- *What is something you can do now to help you meet that goal?" (SLIDE 6)*

Thank participants and transition to Collaborate, SLIDE 7



Collaborate

Notes to the Facilitator:

Setting norms within a group is essential to establish the expected behaviors of group members. As participants will be working collaboratively and cooperatively with both you and each other, the “4 Ps” are designed to promote the development of mutual respect and a collaborative spirit.



Facilitation: **Collaborate**
2 minutes (Slide 7)

Present participants with the group norms of collaboration, elaborating if needed.

- *“We will be working together as a group, so here are some guidelines that we can follow to help us succeed in our work together. Can I get a volunteer to help me read through the ‘4 Ps’?”*
 1. *Posing questions–If you’re unsure, ask! It’s the best way to learn.*
 2. *Putting ideas on the table–Sharing your ideas helps us all learn.*
 3. *Paying attention to self and others–Being attentive shows respect and encourages curiosity.*
 4. *Presuming positive intentions–Start with the assumption that people mean well–it will make us better listeners and communicators.”*

Thank the participants who volunteered, by name, and transition to the Pre-Session Self-Reflection, SLIDE 8



Pre-Session Self-Reflection

Notes to the Facilitator:

Participants will use the Pre/Post Self-Reflection Form (found in their Teen Guide) twice during the session. Here, they will be asked to respond briefly to a prompt before the lesson begins. Towards the end of the session, they will be asked to respond to the same prompt. This will help reinforce key lessons and how they apply to their lives.



Facilitation: **Pre-Session Self-Reflection**
4 minutes (Slides 8-9)

Have participants access the **Pre/Post Self-Reflection Form** and give directions for completion:

- “Before we get started, I have a question that I’d like you to respond to. Once you access the Pre/Post Self-Reflection Form, please write a sentence or two to respond to this question. Don’t worry about writing a long paragraph, just focus on getting your general thoughts or ideas down in 1 to 2 sentences.
- **(ADVANCE TO SLIDE 9)** *How do my post-secondary choices, costs, and decisions affect my future?* Take a moment to think about this question and let me know if you have any questions. Hold on to this form, as we will revisit this same question at the end of today’s learning experience.”

Transition to Objectives, SLIDE 10



Objectives

Notes to the Facilitator:

Learning objectives help provide a roadmap for the participants and give purpose to the learning.



Facilitation: **Objectives**
2 minutes (Slide 10)

Explain learning objectives to participants:

- “Today during our session, you will be able to:
 - Know the options to research post-secondary institutions and costs
 - Know the options to pay for post-secondary education, including college savings accounts
 - Know the process for accessing financial aid, scholarships, grants, and work-study
 - Estimate monthly post-secondary debt after graduation
 - Identify the process for finding scholarships and grants.”

Transition to show Education Costs: Video 1, SLIDE 11



ENGAGE: Education Costs: Video 1

Notes to the Facilitator:

Providing participants with a short introduction to the video will help set the stage for how they view the video.

This video begins with Maya, Eddie, and Cameron hanging out over spring break watching a movie. When Cameron gets his college acceptance email, the others have plenty of questions about the costs of college, and how to pay for them.

The premise of this video is to get participants thinking about the financial impact of post-secondary education, the financial aid process, and how to apply.

When presenting the discussion questions, keep the following in mind:

- *Tuition and fees are not the only costs of post-secondary education.*
- *Additional costs include housing, meals, personal expenses, textbooks, and supplies.*
- *These costs can be paid through savings, grants, scholarships, work-study, and/or loans.*
- *The first stop for financial aid is to submit a FAFSA application for federal aid and/or the CSS Profile (College Scholarship Service Profile) for non-federal aid.*



Facilitation: **Engage: Video 1**
6 minutes (Slides 11-13)

Before showing **Education Costs: Video 1**, prompt participants with the following:

- *"As Maya, Eddie, and Cameron hang out to watch a movie during their spring break, Cameron gets the good news that he was accepted to his first-choice college. The celebration quickly turns into a Q&A session for Eddie and Maya; they ask about the different costs associated with going off to college and how Cameron is going to pay for those costs. Let's listen in."*
(ADVANCE TO SLIDE 12, play **Education Costs: Video 1**)

After the video plays, **ADVANCE TO SLIDE 13**. Ask the participants the following questions, calling on one or two participants for answers:

- *"What are some of the different costs of post-secondary education?"*
- *What are some ways to pay for these various costs?*
- *How can you apply for financial aid?"*

Transition to Education Costs: Video 2, SLIDE 14



EXPLORE: Education Costs: Video 2

Notes to the Facilitator:

This video is designed to elaborate on the ways to pay for post-secondary choices. Below are the key takeaways from the video:

- *There are a variety of costs associated with post-secondary educational choices.*
- *Completing a FAFSA application is essential to receiving financial aid at most schools and institutions.*
- *Financial aid includes loans, grants, work-study, and potential scholarships.*

Types of aid to minimize debt:

- *Federal student loans (rather than private loans).*
- *Work-study providing wages to help cover costs.*
- *Grants or scholarships that do not have to be repaid, as long as conditions (such as completing your degree) are met.*

After the video, give participants the opportunity to ask any questions they may have about the concepts that were presented. Then move onto the next part of the session.



Facilitation: **Explore: Video 2**
10 minutes (Slides 14-16)

Introduce the informational video to participants:

- *“Now that you’ve learned more about the different costs associated with post-secondary education, let’s take a closer look at the different ways to pay for these opportunities.”*
(ADVANCE TO SLIDE 15, play Education Costs: Video 2)

After showing the video, solicit questions from participants and provide clarifying answers to check for understanding. (ADVANCE TO SLIDE 16)

- *“What questions do you have about financial aid options, or how to apply for various forms of aid?”*
- *Remember, you should never pay to apply for financial aid or scholarships, so be mindful if companies or organizations ask you for a fee.*
 - *Optional resource to share:*
<https://consumer.ftc.gov/articles/how-avoid-scholarship-financial-aid-scams>
- *There are numerous grants and scholarships available each year, so it pays to do the research to find what you may qualify for.”*
 - *Optional resource to share:*
<https://www.careeronestop.org/toolkit/training/find-scholarships.aspx?&keyword=&pagesize=500>

Transition to Practice, SLIDE 17



Practice: Cameron's Post-Secondary Choices & Costs

Notes to the Facilitator:

This activity is intended to have participants understand post-secondary costs and the types of financial aid that can be awarded. Participants will first work through the process in this part of the session using Cameron as the example. His choices are pre-selected so participants can quickly calculate his costs, his financial aid, and the differential he will need to cover. They should come up with the calculations below:

PART A:

Cameron will spend \$23,930 in costs for his first year. He will attend an in-state public college, share an apartment with a roommate, spend the minimum amount on personal expenses, use on-campus dining, and buy used books and supplies.

PART B:

Cameron will receive \$18,500 in financial aid for his first year in college. He will need to come up with \$5,430 for costs not yet covered.

Options to cover additional costs include working/saving before he goes to college and applying for more scholarships to cover room and board.



Facilitation: **Practice: Cameron's Post-Secondary Choices & Costs**
10 minutes (Slide 17)

Have participants access the **Cameron's Post-Secondary Choices & Costs Worksheet** from the Teen Guide and introduce the activity. As a whole group, review the task and walk participants through each cost section.

- *"You are going to practice going through the process of calculating the costs of financial aid, specifically for Cameron. I'll walk you through the costs and his financial aid package, and you will come up with his total costs, his total aid, and how much more he needs to cover costs.*

(Read through PART A and PART B of the worksheet. Answer any questions needed and give participants 8 minutes to calculate costs.)

Review the final answers with participants and ask for volunteers to share their answers:

- *"Let's review the costs you came up with. Can I have a volunteer share:*
 - *What are Cameron's total costs for his first year of college in PART A?*
 - *What is the total amount of financial aid Cameron will receive in PART B?*
 - *What is the amount of the difference that Cameron will need to come up with to cover all his costs?*
 - *What are some options for Cameron to raise the additional funds he needs?"*

Transition to Practice, SLIDE 18



Practice: My Post-Secondary Choices & Costs

Notes to the Facilitator:

Participants will be working through a similar process as before to calculate post-secondary costs, financial aid costs, and how much more they may need to cover those costs. All costs used are average estimates and can change by geography and specific choices selected.

If there is additional time, pose an additional question to participants:

“Where could you get the additional costs needed for your first year of post-secondary education, if needed?”



Facilitation: **Practice: My Post-Secondary Choices & Costs**

13 minutes (Slide 18-19)

Have participants access the **My Post-Secondary Choices & Costs Worksheet** from the Teen Guide and introduce the application task.

- *“It’s your turn to go through the process of calculating post-secondary costs, the amount of financial aid you will receive, and how much additional funding you may need. You will work through a similar exercise as before, however, you will decide on your costs based on your own potential goals and your aid will be determined randomly by the first initial of your last name. Let’s take a look.”*

(Review the directions for PART A and PART B answering any questions participants have. Provide 8 minutes of work time.) ADVANCE TO SLIDE 19

Ask for volunteers to share their answers:

- *“I’m interested to see what you came up with. Can I have a volunteer share:*
 - *What are your total costs for your first year of post-secondary education in PART A?*
 - *What is the total amount of financial aid you will receive in PART B?*
 - *What is the amount of the difference you will need to come up with to cover all your costs?*
 - *What are your options for covering the remaining costs?*
 - *After the first year, how will you cover the costs of your education?”*

Transition by calling the group to attention for the Wrap-Up, SLIDE 20



WRAP-UP: Discuss: Overall Session

Notes to the Facilitator:

These questions are designed to be reflective of the overall session and review the main concepts and skills presented. While there are responses that are generally stronger than others, it is important to validate the participants by using neutral language to avoid value judgements that may impact participants.

If participants are reluctant to contribute to the conversation, it can be helpful to share personal anecdotes about possible challenges or successes in financing post-secondary education including paying off loans, securing grants, having work-study or being awarded scholarships.

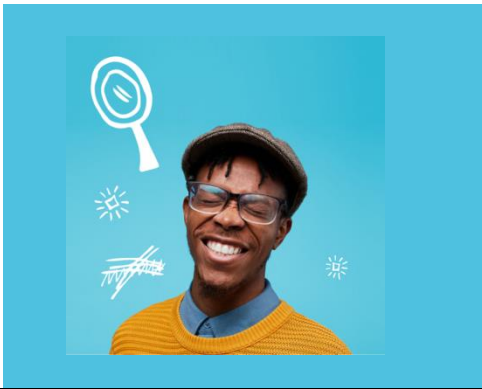


Facilitation: **Discuss: Overall Session**
3 minutes (Slide 20-21)

Advance from SLIDE 20 to SLIDE 21. After participants have completed their **My Post-Secondary Choices & Costs Worksheet** come back together as a whole group to discuss and reflect. Ask participants the following questions:

- *“We’ve done some good work together today. Before we finish up, I have a couple of last questions for you related to the session overall:*
 - *What is something that surprised you by going through this process?*
 - *Now that you’ve gone through this process, what are some things you can do to reduce potential student loan debt?”*
- *“I also want you to take the following with you before you go:*
 - *The time you spend researching how to minimize your post-secondary costs upfront will save you money in the long run, helping your earning potential reach farther.*
 - *Your post-secondary decisions will likely affect you for multiple years, as will any education debt, so think carefully about your upcoming decisions.*
 - *Having a plan for the potential gap between costs and financial aid is key in order not to take on too much debt.”*

Transition to the Post-Session Self-Reflection & Evaluation, SLIDE 22



Post-Session Self-Reflection & Evaluation

Notes to the Facilitator:

Participants will complete the rest of the Pre/Post Self-Reflection Form by answering the same question posed in the beginning of the session. If participants ask why they are answering the same question, prompt them by asking if there are any new understandings or perspectives they could add to their original response.

After completing the Self-Reflection, participants should complete the Session Evaluation Survey found in their Teen Guide, or follow the link provided to complete it online. Remember to collect any surveys completed in person.

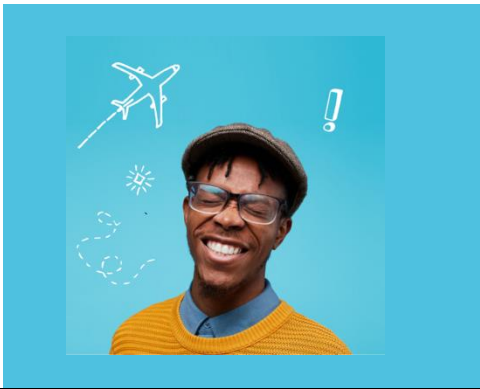


Facilitation: **Post-Session Self-Reflection & Evaluation**
4 minutes (Slide 22)

Have participants access their **Pre/Post Self Reflection Form**.

- “Before we end our time together, I want you to go back to the very first question you asked yourself: **How do my post-secondary choices, costs, and decisions affect my future?** Take a moment to think about how you would respond to this question with the information and activities from this session. You can write a sentence or two to respond to this question.
- When you are finished, please go to the Session Evaluation Survey in your Teen Guide, or use the evaluation link provided, to complete a very brief survey on your experience with this session.”

Collect any hard-copies of the completed survey. Transition to Close, SLIDE 23



Close

Notes to the Facilitator:

This part of the session provides closure to participants' learning experience. It gives a last opportunity to connect the participants to the content through a personal reason or anecdote from the facilitator related to how post-secondary opportunities, their costs, and the ways you end up paying for them has a direct impact on reaching your personal goals. This example will help participants understand the practical application of the session.



Facilitation: **Close**
1 minute (Slide 23)

Thank participants for their time, attention, and engagement.

Single Session Closing:

- *“Before we end, I want to thank you for your time today. Being here to talk with you about the potential costs of your post-secondary opportunities is important to me because... [offer a personal reason here, e.g., ‘I wish I’d had a better understanding of how to pay for college at your age,’ or ‘understanding the impact of student loans on my budget would have been really helpful.’]”*
- *I appreciated the way we worked together to analyze Cameron’s post-secondary costs, and how you went through the process of how to calculate your own potential post-secondary costs and pay options. So once again, thank you.”*

Alternate Closing, if coming back for additional sessions:

- *“Before we end, I want to thank you for your time today. Being here to talk with you about the potential costs of your post-secondary opportunities is important to me because... [offer a personal reason here, e.g., ‘I wish I’d had a better understanding of how to pay for college at your age,’ or ‘understanding the impact of student loans on my budget would have been really helpful.’]”*
- *I appreciated the way we worked together to analyze Cameron’s post-secondary costs, and how you went through the process of how to calculate your own potential post-secondary costs and pay options. I look forward to seeing you again to continue adding to your financial literacy knowledge. So once again, thank you.”*

VI: VIDEO SCRIPTS (1&2)

Education Costs: Video 1 Talking Points

- Video 1 starts with Cameron, Eddie and Maya getting together over their spring break for a movie marathon at Cameron's house.
- As they're getting ready to start their first movie, Cameron's mom tells him to check his email because college decisions have come out. Cameron checks his email and sees that he was accepted to his first-choice college.
- Cameron is the first of the group to go to college, so Eddie and Maya have lots of questions for him. To start, Eddie asks where Cameron will live when he goes to college – a dorm, an apartment?
- Cameron replies that he isn't sure yet. He wants to live with other students if he can, but he'll have to see how much it costs to live on campus in a dorm.
- Eddie also asks about meals – how will Cameron eat in college? Cameron replies that he will miss home-cooked meals, but his dining will depend on where he ends up living. If he's on campus, there are dining halls, but he would have to pay for a meal plan. If he lives off campus, he will probably need to learn to cook more than just frozen pizza and quesadillas.
- Eddie then asks Cameron how many classes he will take, and if classes are paid for per class. Cameron responds that he gets to choose which classes he takes and how many, but he thinks tuition covers all classes. That said, he's heard books for class are expensive, so he will have to plan to pay for those and will likely try to get used books.
- Maya asks – how much does college cost? Cameron answers that it depends. He's going to a public 4-year university, which is usually cheaper than a private college, but is still expensive. There's yearly tuition, housing, personal living expenses, meals, textbooks and other costs.
- Eddie asks how Cameron plans to pay for all these expenses, and Cameron replies that he filled out the FAFSA but is still waiting on his financial aid package from the school. Once he has that, he'll know how much more he needs to pay. He could also get money through scholarships, work study, and even Pell grants. His parents have saved up some money for him to go to college, but it's probably not enough to cover the full tuition.
- Cameron notes that he hopes he won't have to take out student loans, but he'll see.
- Eddie and Maya congratulate Cameron again, and he says that he's excited to get one step closer to his goal of pursuing a career in science.
- The video ends with Maya saying that since she might be applying to college next school year, all this talk has made her think: How do my education and post-secondary choices and costs affect my future?

Education Costs: Video 2 Talking Points

- Video 2 begins by referencing education options after high school, such as college or a training program. If you plan to attend school, no matter what type of school you plan to attend, you'll need to make sure you've done your financial homework to understand how to pay for your education.
- The video then goes on to describe financial costs of education and ways you can explore to help pay for your education:
- Costs:
 - In addition to tuition—the price you pay to attend class—you will need to think about paying for housing (on or off campus, with roommates or alone). You'll also need meals—whether you get a school meal plan or cook for yourself.
 - There are also textbooks, school fees and supplies to pay for as well as your personal living expenses, such as entertainment, travel or transportation, clothes, a cell phone or other personal needs.
 - The costs vary widely depending on what type of institution you may select. Colleges and universities usually have higher costs than community colleges, vocational or trade schools. Public schools typically have lower costs than private schools, and going to school in your state can be cheaper than going out of state.
- Savings:
 - You may be fortunate enough to have a college savings account where you or family members have been tucking away money to help pay for education costs. Even if it may not be a lot, the more you have saved, the less you will need to cover through financial aid or borrowing.
- Financial Aid:
 - The first step to receiving financial aid is completing the FAFSA (Free Application for Federal Student Aid). This is a way to qualify for financial aid from the federal government and at the school you attend. This aid can come in different forms, such as scholarships and grants, loans and work-study programs. The FAFSA is required for most schools and should be completed at the same time you submit your admission applications.
 - Submitting earlier is often better for getting financial aid. For the FAFSA, you will have to provide financial information for yourself and your family, so it's best to gather all the important documents before you get started.
 - After you submit your application, you will receive a Student Aid Report that details the types and amounts of financial aid you are eligible for along with your family's expected contribution—this is the amount that schools use to determine your eligibility, not the amount required to be paid by your family.
 - Some important things to know about financial aid are:
 - You may qualify for more aid your first year of school, meaning you may not get the same amount each year.

- You need to submit a FAFSA form each year. Your Student Aid Report will vary based on your family's financial circumstances each year and you will need to take this into consideration when estimating the cost of your education each year.
- See below for details on various types of financial aid:
 - Grants: grants do not need to be repaid (as long as the student meets the requirements of the grant, such as completing your degree).
 - Work-study: a need-based program that will allow you to earn money to pay for education expenses. There are specific jobs that qualify for work-study and your job will be part-time on campus.
 - Student loans: student loans need to be repaid. You can borrow money for school from the federal government, but there is a limit to how much you can borrow. There are also private loans from banks and lending companies available, but these tend to have higher interest rates and less affordable repayment terms, such as requiring repayment while you're still in school.
 - Merit-based aid: if you've exhausted all your need-based aid options and still need funds, merit scholarships—based on academic achievement, extracurricular activities, areas of study and other criteria—are a helpful option. This money does not need to be repaid, and applications can be separate from applying for the FAFSA. There can be conditions to keeping a scholarship, such as maintaining a certain GPA.
 - Merit scholarships are one of the best ways to offset education costs. Though they require research and a thoughtful application process, they can have a big impact on your financial future after you graduate by reducing the need for student debt.
- Additional Costs: It's possible your financial aid, scholarships, and savings may not be enough for all your education costs. It's important to weigh your options carefully and think about what you get and give up depending on how you address these costs. For example, a part time job will cover costs but give you less time to focus on school. Additional loans will give you more time but cost more in the long run. You might think about a less expensive program at another school that can help you achieve your goals without the debt or need to work during school.
- Post-graduation finances: After you've graduated you will need to budget for additional costs to repay any money you borrowed for your education, mainly student loans. There are various repayment plans available and it's important to understand how your choices can affect the amount of your monthly repayment.
- In conclusion, continuing your education can improve your skills and create job opportunities. While many students graduate with debt, knowing the costs of your post-secondary educational choices can greatly reduce the amount of debt you may have. And with less debt, you'll have more money for your goals and your financial future.