



EDUCATION COSTS

*How to pay for
post-secondary
education.*

*Teen
guide*



Pre/Post Self-Reflection

First Name: _____

Age: _____



Pre-Session

Before beginning the session “Education Costs,” please respond to the following question:

How do my post-secondary choices, costs, and decisions affect my future?



Post-Session

After finishing the session “Education Costs,” please respond to the following question:

How do my post-secondary choices, costs, and decisions affect my future?



Cameron's Post-Secondary Choices & Costs

Directions: Examine and calculate the total cost of Cameron's first post-secondary year in **PART A**. Then, review Cameron's financial aid package in **PART B** and calculate the total. Will all his first-year costs be covered?

Year 1 Post-Secondary Options and Costs

Yearly Tuition and Fees:

Cameron chose a 4-year public college in-state.

Vocational or Trade School	\$8,250
Community College	\$3,660
College or University	
• In-state (public)	\$10,230
• Out-of-state (public)	\$26,290
• Private	\$35,830
• Online degree	\$16,200
Apprenticeship	\$1,100
US Military Colleges	\$0

Housing:

Cameron will live with a roommate in an apartment.

Live with family	\$1,000
On campus (dorm)	\$11,200
My own apartment	\$8,660
Apartment with roommate	\$6,000

Personal Living Expenses:

Cameron spends the minimum on everyday expenses.

Minimum amount to get by	\$2,000
Enough to cover needs and some wants	\$7,500
Only the best items	\$13,000

Meals:

Cameron opts for on-campus dining.

Mostly cook own meals	\$3,200
On-campus dining	\$4,800
Mainly eat out at restaurants	\$8,760

Textbooks and Supplies:

Cameron buys used books/supplies.

Rent books and supplies	\$750
Buy used books and supplies	\$900
Buy new books and supplies	\$1,290

Part A: Identify the costs of Cameron's year 1 post-secondary choices. Then calculate his year 1 total cost.

Yearly Tuition and Fees:

In-state (public)

\$ _____

Housing:

Apartment with roommate

\$ _____

Personal Living Expenses:

Minimum amount to get by

\$ _____

Meals:

On-campus dining

\$ _____

Textbooks and Supplies:

Buy used books and supplies

\$ _____

Total Year 1 Cost:

\$ _____

Part B: Review Cameron’s financial aid package. Then calculate the amount he will be receiving.

Cameron’s Year 1 Financial Aid Sources

SOURCE 1: Family Savings

Money Received \$500

SOURCE 2: Pell Grant

Money Received \$3,500

SOURCE 3: Financial Aid from the School

Money Received \$4,500

SOURCE 4: Merit Scholarships

Money Received \$6,000

SOURCE 5: Work-study Program Award

Money Received \$4,000

Calculate Cameron’s Financial Aid Package

Family help \$ _____

Pell Grant \$ _____

School Financial Aid \$ _____

Merit Scholarships \$ _____

+ Work Study Program Award + \$ _____

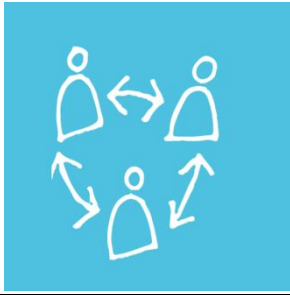
**Total Amount of Year 1
Money Received** \$ _____

Calculate Cameron’s Financial Aid Package

Total Year 1 Cost (PART A) \$ _____

**Total Amount of Year 1 Money
Received (PART B)** - \$ _____

**Total Amount of Money Still
Needed** \$ _____



My Post-Secondary Choices & Costs

Directions: Using your 10-year career goal from the welcome activity, select the post-secondary choices that best match your career in **Part A** and calculate the total year 1 cost of your choices. For **Part B**, use the first letter of your last name to determine your financial aid benefits for each category to find the total. Finally, calculate the amount you still need to cover your post-secondary choices.

Year 1 Post-Secondary Options and Costs*

Yearly Tuition and Fees:

Which option would you choose for career choice?

Vocational or Trade School	\$8,250
Community College	\$3,660
College or University	
• In-state (public)	\$10,230
• Out-of-state (public)	\$26,290
• Private	\$35,830
• Online degree	\$16,200
Apprenticeship	\$1,100
US Military Colleges	\$0

Housing:

Where do you plan to live?

Live with family	\$1,000
On campus (dorm)	\$11,200
My own apartment	\$8,660
Apartment with roommate	\$6,000

Personal Living Expenses:

How much will you spend on everyday expenses?

Minimum amount to get by	\$2,000
Enough to cover needs and some wants	\$7,500
Only the best items	\$13,000

Meals:

Where will you eat most of your meals?

Mostly cook own meals	\$3,200
On-campus dining	\$4,800
Mainly eat out at restaurants	\$8,760

Textbooks and Supplies:

How will you get what you need for class?

Rent books and supplies	\$750
Buy used books and supplies	\$900
Buy new books and supplies	\$1,290

Part A: Select the post-secondary options you believe best match your career goal to calculate year 1 costs. If you are able, use this [website](#) to research potential educational requirements.

** All costs used are average estimates and can change by geography and specific choices selected*

Yearly Tuition and Fees:

My Choice: _____

\$ _____

Housing:

My Choice: _____

\$ _____

Personal Living Expenses:

My Choice: _____

\$ _____

Meals:

My Choice: _____

\$ _____

Textbooks and Supplies:

My Choice: _____

\$ _____

My Total Year 1 Cost:

\$ _____

Part B: Using the first initial of your last name, select the amount received for each financial aid source. Then calculate the total amount you will be receiving and discuss the question set. If you receive more aid than needed, stop when your costs are covered.

SOURCE 1: How much help will you receive from your family?

First Initial	Amount
A – D	\$500
E – J	\$2,000
K – O	\$3,500
P – T	\$1,000
U – Z	\$1,500

Money Received \$ _____

SOURCE 4: How much will you receive in merit scholarships?

First Initial	Amount
A – D	\$8,000
E – J	\$1,000
K – O	\$3,000
P – T	\$5,000
U – Z	\$2,000

Money Received \$ _____

SOURCE 2: How much will you receive from a Federal Pell Grant?

First Initial	Amount
A – D	\$3,500
E – J	\$2,000
K – O	\$700
P – T	\$2,000
U – Z	\$3,500

Money Received \$ _____

SOURCE 5: How much will you receive for a work-study award?

First Initial	Amount
A – D	\$4,000
E – J	\$800
K – O	\$2,000
P – T	\$1,000
U – Z	\$3,000

Money Received \$ _____

SOURCE 3: How much will you receive in financial aid from the school?

First Initial	Amount
A – D	\$2,500
E – J	Full Tuition
K – O	\$5,000
P – T	\$1,000
U – Z	\$1,500

Money Received \$ _____



If there is an amount of money still needed, what are some possible ideas of how you could cover this gap?



After the first year, how do you think you'll cover costs?

Calculate Your Financial Aid Package

Family help	\$ _____
Federal Pell Grant	\$ _____
School Financial Aid	\$ _____
Merit Scholarships	\$ _____
+ Work Study Award	+ \$ _____

Total Amount of Year 1 Money Received \$ _____

How much money do you still need?

Total Year 1 Cost (PART A)	\$ _____
Total Amount of Year 1 Money Received (PART B)	- \$ _____

Total Amount of Money Still Needed \$ _____



Session Evaluation Survey

Thank you for your participation in today's session! We appreciate you taking a couple of minutes to provide your feedback. **Your response is important to us and is completely anonymous.** Your input will help us continue to improve our programs supporting teens on their journey to financial freedom.

How to Complete this Survey

You can access and [complete the survey online here](#). If you prefer, you can complete a hard copy of the survey below, and hand it in to your Schwab facilitator at the end of your session. Either way, please make sure to submit your survey at the close of your session.

Survey Questions

1. What Moneywise America session did you participate in? **(REQUIRED)**
 - a. Get Started: Intro to Money Basics
 - b. Personal Goals and Decision Making
 - c. Session 1.0: Set Money Goals
 - d. Session 2.0: Manage Your Money
 - e. Session 3.0: Master Credit & Debt
 - f. Session 4.0: Plan for the Future
 - g. Session 5.0: Get Invested

2. I feel more confident about my understanding of money and how to manage it. **(REQUIRED)**
 - a. Strongly Agree
 - b. Agree
 - c. No Change
 - d. Disagree
 - e. Strongly Disagree

3. How likely are you to use information from this session to make decisions to help you reach your future financial goals? **(REQUIRED)**
 - a. Highly Likely
 - b. Likely
 - c. Neutral
 - d. Unlikely
 - e. Highly Unlikely

4. I have a clear understanding of the key personal finance topics that were presented during the session. **(REQUIRED)**

- a. Strongly Agree
- b. Agree
- c. No Change
- d. Disagree
- e. Strongly Disagree

If you selected Disagree or Strongly Disagree for Question 4, please explain specifically what components of the lesson were unclear or confusing.

5. Why is it important for teens to learn about personal finance? **(OPTIONAL)**

6. Is there any other feedback that you'd like to share about the session or the content covered? **(OPTIONAL)**

Thank You

Thank you for taking the time to provide your feedback. We appreciate your input as we continue to support teens on their journey to financial freedom.