



Moneywise
America



PLAN FOR THE FUTURE



*Intro to college,
continuing education
and career.*

Teen guide



Pre/Post Self-Reflection

First Name: _____

Age: _____



Pre-Session

Before beginning the session “Plan for the Future,” please respond to the following questions:

**What are a few decisions I’ll need to make about my future in the next 5 years?
What financial considerations do I need to review to plan my future?**



Post-Session

After finishing the session “Plan for the Future,” please respond to the following questions:

**What are a few decisions I’ll need to make about my future in the next 5 years?
What financial considerations do I need to review to plan my future?**



Road Trip to My Future Worksheet

PART A: You've watched Cameron work through the road trip to his future and now it's time to help Eddie. One of Eddie's main goals is to start his own business. Focus on the road trip process and complete the following steps to work through Eddie's road trip. The following additional resources may help: **The Yearly Costs of Postsecondary Decisions Reference Sheet** and **How Does Financial Aid Work?**

Step 1:
Select a career of interest

How might Eddie get more specific about the kind of business he wants to start?

Step 2:
Understand the requirements of those professions including education & work experience

How does Eddie figure out what types of education or work experience he'll need for his career?

Step 3:
Weigh the cost-benefit of your post-secondary education options

How does Eddie research the general cost of education options? How can he find out what his career will pay?

Step 4:
Know options for paying for college or post-secondary opportunities

What would Eddie need to do to identify all the options to pay for the cost of his education?

Step 5:
Apply for financial aid, grants, scholarships, and more

What would Eddie need to do to pursue financial aid or other financial resources to pay for education?

PART B Directions: Now it's your turn to take a road trip! Using the same resources and reference sheets, complete the following steps to work through your personal road trip to your future. You may also want to do online research. If you are unsure of where you want to begin, think about what you are most interested in and explore from there. The *Career Clusters Reference Sheet* may provide some good ideas.

Step 1:
Select a career of interest

What type of career are you interested in exploring? How can you find out more about this career and whether you might like it?

Step 2:
Understand the requirements of those professions including education & work experience

What type of education or work experience will you need for this career?

Step 3:
Weigh the cost-benefit of your post-secondary education options

What are the expected costs of your education options? What will your career pay possibly be?

Step 4:
Know options for paying for college or post-secondary opportunities

How will you pay for college, or any of your other education options?

Step 5:
Apply for financial aid, grants, scholarships, and more

How will you identify sources of financial aid and additional financial resources for education?



The Yearly Costs of Post-secondary Decisions* Reference Sheet

Instructions: Costs for post-secondary education depend on the different choices you make. For each of the expense category boxes below, circle the option that best fits you and write the cost of it on the blank line**. After you have made all of your choices, add up your total and find out how much your post-secondary decisions might cost you each year.

Yearly Tuition and Fees

Which post-secondary option would you choose to get the degree or certification you need for your career?

- a. Vocational or trade school = \$8,250
- b. Community college = \$3,660
- c. College or university
 - › In-state (public) = \$10,230
 - › Out-of-state (public) = \$26,290
 - › Private = \$35,830
 - › Online degree = \$16,200
- d. Apprenticeship = \$1,100
- e. U.S. Military Colleges = \$0

Yearly Spending for Tuition and Fees: _____

Housing

Where will you plan to live while you are in school?

- a. Live with family = \$1,000
- b. On campus (dorm) = \$11,200
- c. My own apartment = \$8,660
- d. Apartment with roommate = \$6,000

Yearly Spending for Housing: _____

Personal Living Expenses

How much will you spend on living expenses such as your mobile device, internet, clothes and entertainment while you are in school?

- a. Only the minimum amount necessary to get by = \$2,000
- b. Average amounts to cover my basic needs and a few wants = \$7,500
- c. Only the best items = \$13,000

Yearly Spending for Personal Living Expenses: _____

Meals

Where will you eat most of your meals while in school?

- a. Mostly cook at home = \$3,200
- b. On-campus dining = \$4,800
- c. Mainly restaurants = \$8,760

Yearly Spending for Meals: _____

Textbooks and Supplies

How will you plan to get the books and supplies you need for your classes?

- a. Rent the items = \$750
- b. Buy them used = \$900
- c. Buy them brand-new = \$1,290

Yearly Spending for Textbooks and Supplies: _____

Based on the options you chose, how much might post-secondary education cost you each year?

Yearly Tuition and Fees	
Housing	
Personal Living Expenses	
Meals	
+ Textbooks and Supplies	
Total Yearly Cost	

*Data Sources: Yearly updates of education costs: bigfuture.collegeboard.org/pay-for-college/college-costs and national data collected by the government about education costs: nces.ed.gov/ipeds/use-the-data

**Listed costs are only examples. Actual costs vary by school and state.



How Does Financial Aid Work?

Financial aid helps families pay for the cost of postsecondary education. Most full-time students receive some type of financial aid. Here are some options:

Scholarships

Typically merit-based money for school that does not have to be repaid. Many scholarships require students to maintain a certain GPA to continue receiving aid. Find those scholarships and apply to as many as you can.

Organizations give scholarships to students for many reasons – grades, community service work, extracurricular activities, athletics, arts, achievements, special causes, etc. Getting involved in activities and doing well in school can pay off later by making you eligible for scholarships. There is A LOT of money available through scholarships! The key is to start searching for them early so you have time to apply for several of them.

Grants

Government grants are from the federal and state government. These grants are given to students who need help paying for school. Other grants are available from postsecondary institutions or private organizations based on need, personal characteristics or career path. For example, if you are the first person in your family to attend college, you may be eligible for a grant to help pay for your education. Grants, including the Pell Grant, don't need to be repaid unless you withdraw from school and owe a refund.

Loans

Money borrowed for school that must be repaid with interest. If scholarships and grants are not enough to cover all of the costs for school, some students take out loans to fill the gap. Loans can come from the federal government or private banks to cover the cost, but they have to be repaid with interest after you graduate from your postsecondary institution. Education loans taken out for educational purposes usually have a lower interest rate than other types of loans.

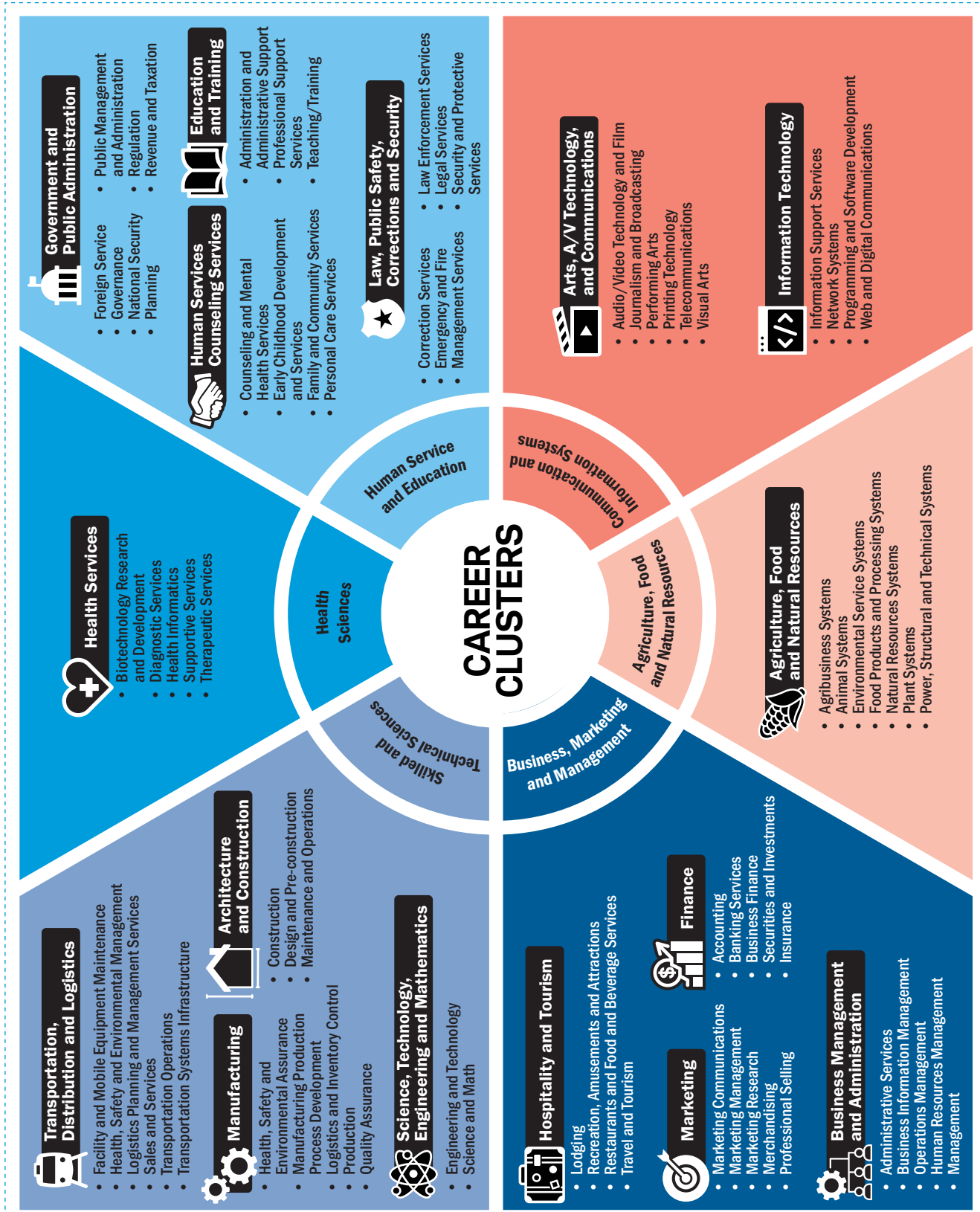
Work Study

This is a program for college students to earn money to help them pay for school. Through a special work-study program sponsored by the U.S. government, students can work part-time in exchange for money to help pay for school.

See what kind of federal financial aid you qualify for by completing the Free Application for Federal Student Aid (FAFSA) at fafsa.ed.gov.



Career Clusters Reference Sheet





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.