

# Formulas for Career Success: Financial Aid

**Media Type:** Video

**Duration:** 26 minutes

**Goal:** To distinguish among the various types of financial aid and explore the process used to apply for financial aid.

**Description:** Many students need financial aid in order to attend institutions of higher learning, but not everyone understands the various types of financial aid available. This presentation analyzes the costs associated with higher learning and describes financial aid opportunities such as grants, scholarships, student loans and work-study programs. The process used to apply for financial aid is discussed as well.

**Objectives:**

1. To analyze the costs associated with attending an institution of higher learning.
2. To distinguish among the various types of financial aid.
3. To describe the processes used to apply for financial aid.



College & Career Readiness Anchor Standards for Speaking and Listening

Speaking & Listening Standards		
Comprehension & Collaboration		Prepare for and participate effectively in a range of conversations and collaborations with diverse partners, building on others' ideas and expressing their own clearly and persuasively.
		Integrate and evaluate information presented in diverse media and formats, including visually, quantitatively, and orally.
	9-12.1	Initiate and participate effectively in a range of collaborative discussions with diverse partners on grades 9–12 topics, texts, and issues, building on others' ideas and expressing their own clearly and persuasively.
	9-10.2	Integrate multiple sources of information presented in diverse media or formats evaluating the credibility and accuracy of each source.
	11-12.2	Integrate multiple sources of information presented in diverse formats and media in order to make informed decisions and solve problems, evaluating the credibility and accuracy of each source and noting any discrepancies among the data.

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College & Career Readiness Anchor Standards for Writing

Writing Standards	
Text Types & Purposes	Write informative/explanatory texts to examine and convey complex ideas and information clearly and accurately through the effective selection, organization, and analysis of content.
	<b>9-12.2</b> Write informative/explanatory texts to examine and convey complex ideas, concepts, and information clearly and accurately through the effective selection, organization, and analysis of content.
Production & Distribution of Writing	Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
	<b>9-12.4</b> Produce clear and coherent writing in which the development, organization, and style are appropriate to task, purpose, and audience.
Research to Build & Present Knowledge	Conduct short as well as more sustained research projects based on focused questions, demonstrating understanding of the subject under investigation.
	Gather relevant information from multiple print and digital sources, assess the credibility and accuracy of each source, and integrate the information while avoiding plagiarism.
	Draw evidence from literary or informational texts to support analysis, reflection, and research.
	<b>9-12.7</b> Conduct short as well as more sustained research projects to answer a question or solve a problem; narrow or broaden the inquiry when appropriate; synthesize multiple sources on the subject, demonstrating understanding of the subject under investigation.
	<b>9-10.8</b> Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the usefulness of each source in answering the research question; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and following a standard format for citation.
	<b>11-12.8</b> Gather relevant information from multiple authoritative print and digital sources, using advanced searches effectively; assess the strengths and limitations of each source in terms of the task, purpose, and audience; integrate information into the text selectively to maintain the flow of ideas, avoiding plagiarism and overreliance on any one source and following a standard format for citation.
<b>9-12.9</b> Draw evidence from literary or informational texts to support analysis, reflection, and research.	

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## Lesson Plan

**Class 1:** Begin class by passing out the *Formulas for Career Success: Financial Aid Vocabulary Handout and Worksheet*. Students should use these as references during the presentation. Show *Formulas for Career Success: Financial Aid - Types of Aid*. Follow the segment with its *Assessment*. Have students complete the *Types of Aid Activity*. Before the end of class, introduce the *College Budget Project* for students to begin for homework.



Video  
13 min.

**Class 2:** Remind students to continue using the *Vocabulary Handout and Worksheet*. Show *Formulas for Career Success: Financial Aid - Applying for Aid*. Follow the segment with its *Assessment*. Have students begin the *Filling Out the FAFSA Activity*. Students should finish the *Activity* for homework. If time allows, have students continue working on the *College Budget Project*.



Video  
13 min.

**Class 3:** Administer the *Formulas for Career Success: Financial Aid Final Assessment*. Have students finish the *College Budget Project*.



## Lesson Links

### Federal Student Aid

- <https://fafsa.ed.gov>

### Big Future by The College Board: Pay for College

- <https://bigfuture.collegeboard.org/pay-for-college?fromPage=home>



## Career & Technical Student Organizations

### Business Professionals of America

- Financial Literacy

### DECA

- Financial Literacy Promotion Project

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## Lab Activities

### Types of Aid

#### Directions:

Working with a partner, students will compare and contrast the four types of financial aid discussed in the presentation. They should use the chart provided and fill in every space. Students may use outside sources if needed, but they should list sources according to your instruction.

### Filling Out the FAFSA

#### Directions:

Students will fill out a printed copy of the most recent FAFSA. Encourage them to get guidance from parents and/or counselors if needed, but do not allow them to use a paid service for assistance. Students have the option to submit the completed FAFSA depending on their age and situation.



## Project

### College Budget

#### Directions:

Students will consider a higher learning institution they are interested in attending and will create a budget for one year of attendance at this institution. They will research the cost of tuition and fees; room and board; books and supplies and general living expenses. Students should be specific in their budgets and provide details concerning each category. They should NOT use the general statistics provided in the presentation. Have them document their sources according to your instruction. For extra credit, students may research forms of financial aid provided by the institution and write a short report describing the aid and what they must do to qualify for it.