

Lesson Plan

Pathways: Financing Higher Education™
Understanding Financial Aid

🕒 45 minutes

Prerequisite: Understanding Financial Aid



INSTRUCTIONS

Each digital lesson is supplemented with a follow-up synchronous lesson plan to extend and reinforce learning. Activities and questions are structured in a way that supports both in-person and virtual classroom settings.

OBJECTIVES

Students will be able to...

- Identify places you can look for financial aid, including merit aid.

MATERIALS

In-Person Lesson

- Writing Utensil
- Printed "Estimating Financial Aid" Worksheets
- Computers, Laptops, or Tablets

Virtual Lesson

- Writing Utensil
- Electronic copy of "Estimating Financial Aid" Worksheets
- Computers, Laptops, or Tablets

SECTION	DESCRIPTION	FORMAT	DURATION
Opening	Discuss the learning from Understanding Financial Aid: • What are some options for financing higher education? Potential answers: • Scholarships • Grants • Loans • Savings • Work-study • Off-campus job	Virtual: Answer individually on a separate sheet of paper. Chat in responses or in virtual breakout groups. In-Person: Discuss with a partner. Share out with the class.	2 mins

SECTION	DESCRIPTION	FORMAT	DURATION
New Learning	Explain to students that we will spend the majority of class time today getting a better understanding of college costs and how the financing options (discussed in the lesson opener) can potentially close the gap on expected costs. Review one example before moving to the activity. Enter and display this website on a projector or SmartBoard. Fill out the prompts to generate a financial aid package estimator for any higher education institution in your state.		10 mins
Activity	Students complete the attached worksheet using the Federal Student estimator tool used in New Learning. This tool is especially applicable for students that either have not completed a FAFSA and/or have not yet received financial aid award letters. Students should have a rough estimate of the following: • If working, their income for the previous year • Award amount of any scholarships or grants they have already been awarded Students will then research scholarships and/or grants that could potentially reduce their EFC for the same school they estimated cost of attendance for, using the FAFSA4caster.	Virtual: Research in virtual breakout groups, partners or individually. Discuss findings as a virtual class. In-Person: Research in small groups, partners, or individually. Discuss findings as a class.	30 mins

SECTION	DESCRIPTION	FORMAT	DURATION
Activity (cont'd)	The following websites will be great starting points for scholarship/grant research: • Fastweb – College Scholarships and Grants • Chegg – Scholarships & Financial Aid • BigFuture – Scholarships, Grants, and Institutional Aid • Scholly		
Discussion	Discuss the findings as a class. • What is something that surprised you after filling out the Aid Estimator? ○ Cost to attend an institution? ○ Average work-study award amount? • What are some of the scholarships or grants you found that interested you the most? • What factors did you consider while researching scholarships and grants? ○ Eligibility? ○ Deadline? ○ Amount? ○ Requirements? ○ Others?	Virtual: Answer individually on a separate sheet of paper or in virtual breakout groups. In-Person: Discuss with a partner. Share out with the class.	6 mins
Closing	“Great work everyone! We are leaving class today with a better understanding of what cost of attendance looks like for schools we are interested in and how certain scholarships and grants can potentially reduce EFC. It’s important to follow through and hold ourselves accountable to applying for these scholarships and grants to lower the cost of higher education in the long run.”	Formalize learning with the whole group.	1 min
Evaluation	At the end of the lesson, have students answer this question as an exit ticket: • Finish this sentence: I am interested in applying to _____ scholarship/grant and _____ makes me eligible to apply.	Assess individually.	2 mins

SECTION	DESCRIPTION	FORMAT	DURATION
Homework (Optional, but strongly encouraged)	Fill out the Financial Aid Estimator Worksheet for one or two other higher education institutions and compare the EFC for each institution researched. See if completed scholarships and grants table also applies to additional schools researched. Discuss the Understanding Financial Aid questions in the Parent/Guardian discussion guide tonight.		15–20 mins