EVERFI®

Lesson Plan

Pathways: Financing Higher Education™

Budgeting for Your Loans

45 minutes

Prerequisite: Budgeting for Your Loans

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…

- Describe how to read a Student Aid offer and identify key questions to ask the financial aid office.
- Describe how to calculate financial aid costs in relation to your personal budget.
- Explain how to calculate the appropriate borrowing amount.

MATERIALS

In-Person Lesson

- Writing Utensil
- Printed Articles for New Learning
- Printed "Which College Should I Go To?" Worksheets
- Computers, Laptops, or Tablets

Virtual Lesson

- Writing Utensils
- Electronic copy of "Which College Should I Go To?" Worksheet
- Notebook paper
- Computers, Laptops, or Tablets

SECTION	DESCRIPTION	FORMAT	DURATION
Opening	**Discuss the learning from Budgeting for Your Loans:** • What sorts of factors determine one's budget for pursuing higher education? **Potential answers:** • Savings • Whether or not the student will be working while in school • Scholarships and grants offered • Loans offered	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.	3 mins
New Learning	Students read the following article: Creating a Budget for College Students should consider the following question while reading: How might college choice impact a budget for college?	Virtual: **Read** in virtual breakout groups or individually. **Discuss** as a virtual class In-Person: **Read** in small groups, partners, or individually. **Discuss** as a class.	10 mins
Activity	Explain to students that many factors can influence a budget for higher education expenses. Today, we will look at a few scenarios where these factors come into play. Split students into small groups to complete the "Which College Should I Go To?" worksheet. Students should discuss each scenario, come to a consensus as a group, and defend their choice with a detailed explanation.	Virtual: **Research** in virtual breakout groups, partners or individually. **Create** in virtual breakout groups, partners or individually. **Discuss** findings as a virtual class. In-Person: **Research** in small groups, partners, or individually. **Create** in small groups, partners or individually. **Discuss** findings as a class.	9 mins
Discussion	Discuss the findings as a class. • Were there any scenarios that were easy for your group to come to a consensus on? If so, which scenario(s) and why? • Were there any scenarios that were difficult for your group to come to a consensus on? If so, which scenario(s) and why?	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.	5 mins

SECTION	DESCRIPTION	FORMAT	DURATION
Closing	"Great work everyone! Today we explored several scenarios where budgeting for college was heavily influenced by college choice. It's important to consider each of these factors we explored today when making your own decision about which higher education institution to attend."	**Formalize learning** with the whole group.	1 min
Evaluation	At the end of the lesson, have students answer this question as an exit ticket: • List 1–2 factors that are important to you in regards to college choice. How might these factors influence your budget for higher education expenses?	**Assess** individually.	2 mins
Homework *(Optional, but strongly encouraged)*	Discuss the Budgeting for Your Loans questions in the Parent/Guardian discussion guide tonight. 1. Is there a set budget for higher education expenses? 2. What are your expectations around college choice that might impact this budget? 3. What are your views on student loans factoring into the budget for higher education expenses?	**Extend** with family.	15–20 mins