

Lesson Plan

Education and Financial Aid

 20 minutes

Prerequisite: Digital Lesson–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...

- Describe the differences between scholarships, grants, work-study programs, and loans.
- Identify places to look for financial aid.
- Explain the importance of submitting a FAFSA.

MATERIALS

In-Person and Virtual Lesson:

- Finding Financial Aid student activity
- Computer, laptop, or tablet

STANDARDS ADDRESSED

2021 Jump\$tart National Standards for Personal Finance

- Managing Credit 12-4a. Describe the different sources of funding for postsecondary education.
- Managing Credit 12-4b. Explain the role the FAFSA plays in applying for college financial aid.
- Managing Credit 12-4c. Identify scholarships and grants for which [students] are eligible.

TEACHER NOTE

Students will need access to the internet to complete this lesson.

SECTION	DESCRIPTION	FORMAT	DURATION
Discussion	Ask students: “What are some options for financing higher education?” Wait for responses. Potential answers: • Scholarships • Grants • Loans • Savings • Work-study jobs • Part-time jobs	Virtual: Direct students to answer using the chat feature. In-Person: Call on students and discuss with the class.	3 mins
Activity	Students will learn about the cost of colleges as well as some scholarships they could qualify for that would help offset the cost. Explain that while students could take out student loans to pay for their education, it makes sense to try to offset the cost through scholarships and grants. By doing this, they could potentially save thousands of dollars. Direct students to the following websites to look for scholarships. These websites will be a great starting point for scholarship and grant research. • https://www.fastweb.com/college-scholarships • https://bigfuture.collegeboard.org/pay-for-college/grants-scholarships • https://myscholly.com/ Then, have students fill out the Finding Financial Aid student activity. Using the websites provided, they should list 3–5 scholarships or grants that they qualify for that would reduce their college costs.	Virtual: Email handout with websites to participants. In-Person: Distribute the handout with the websites to students.	15 mins
Exit Ticket	Ask students: “What scholarship that you found are you most qualified for? Will you apply?”	Virtual and In-Person: Ask students to respond in their student activity worksheet.	2 min