

Personal Finance Newsletter

Unit 5: PAYING FOR COLLEGE

Mr. Dalgord's Personal Finance class started the year with Unit 1: Checking, Unit 2: Saving, Unit 3: Types of Credit, Unit 4: Managing Credit, and now Unit 5: Paying for college!

Students will learn...

- *paying for college basics
- *FAFSA: Gateway to financial aid
- *scholarships and grants
- *student loans: friend or foe?
- *deciphering your financial aid package
- *budgeting in college/after high school
- *repaying your student loans

Learn to Pay for College
Playing Payback
(click on the image to access the link)



Conversation Starters with Your Child

It's important to talk to your own child about money, but it's not always easy. [CLICK HERE](#) for a few simple suggestions for **HOW** to approach the conversation. Below are a few ideas to start the conversation with linked resources on each graphic to brush up on the topic.

FAFSA WEBSITE

You can file your FAFSA each year on October 1st. You will also need to refile each year you're in college. Let's talk about what we need to file.

Brush up on the topic:



PODCAST

What do you think are the costs related to college? Let's talk about your expectations and resources or ways we can help with those costs.

Brush up on the topic:



INTERACTIVE WEBSITE

There are lots of alternatives to a four-year college. You can earn a certification, credential, license, or go to the military.

Brush up on the topic:



Addressing Common Student Misconceptions

MYTH College is too expensive. The price of college I see on college websites is unaffordable.

FACT The “sticker price” for college is rarely YOUR price for college after need-based and merit-based aid is calculated. According to the College Board, the average net price of tuition and fees in 2019 is \$14,610 at private nonprofit four-year schools. These students typically receive an average of \$21,220 in grant aid and tax benefits. The reported sticker price for students is \$10,230 at public four-year schools, but the average net tuition and fees are closer to \$3,740.

[Click here](#) if you want to take a deep dive into many of the activities and topics your child is learning in this unit in personal finance class.

Parents: Did You Know?



FILE YOUR FAFSA
\$2.3 billion in free financial aid is lost because families do not file the FAFSA.

PERSONAL FINANCE WORKS!
Students who took personal finance on average choose lower interest loans and are more likely to apply for need-based college aid.