



Unlocking Success

Personal Finance &

Classroom Companion

for High School Teachers

Section 6

HIGHER EDUCATION

Exploring Next Steps



Pick and choose pages of this workbook that work in your classroom.

Activities, resources, tip sheets, and self-reflection pages are built to complement your curriculum and engage your students in different ways. For the answer key, visit vacu.org/unlockingkey.

RESEARCH

Interview with a Professional

Meet with a professional, and learn more about this area of work.



Name: _____

Department: _____ Job Title: _____

What are your main job responsibilities?

What are your qualifications and background?

What do you enjoy most about your job?

Why did you choose to work at this institution?

What are your hobbies?

What advice do you have for young adults?

Job Specific Question: What would you say is the most important thing that I should do to be successful?

My Question: _____

Let's Talk College! (Part 1)

Answer the following questions below based on your current status and preferences. If you are unsure about certain questions, reach out to a teacher or counselor to get answers. For the Preferences section, circle the option that you would most prefer or circle "Not a factor."

What is your current Grade Point Average (GPA)? _____

What is your current weighted Grade Point Average (weighted GPA)? _____

What are your SAT and ACT scores?

SAT Math: _____

SAT Critical Reading: _____

ACT Score: _____

What fields of study are you interested in pursuing? (e.g., business, education, medical, or engineering)
Write down all that apply if you are still undecided.

Preferences: Circle all that apply

Size of School:

Small (<5,000 students)

Medium (5,000-15,000 students)

Large (>15,000 students)

School setting and location:

Rural

Suburban

Town

City

Beach

Mountains

Cold

Hot

Mild temperature

Distance from home: (consider cost of traveling back and forth)

Less than _____ miles away

Not a factor

Public

Private

Religious affiliation

Not a factor

Desired graduation rate: (this tells you how many students start and finish school)

More than 50%

More than 75%

More than 85%

More than 95%

Cost or tuition and fees per year:

Less than \$20,000/year


\$20,000-\$40,000

over \$40,000

Not a factor

Let's Talk College! (Part 2)

List 10 schools you are interested in attending in the first row of the graph below. Using collegescorecard.ed.gov, research your higher education options by the criteria you listed on the previous page. Use the filter tool to navigate the website and find out whether the schools listed match your preferences listed on the previous page. Put a + sign in the space if the institution matches your criteria.

List Colleges here 										
Average Annual Cost										
Offered Field of Study										
GPA Requirement										
Testing Score Requirement SAT/ACT										
Proximity to Home										
Size of School (large, medium, small)										
Graduation Rate										
Location (beach, mountains)										
Setting (urban, rural, suburban)										
Climate										
Total Number of + signs										

Higher Education Word Search

M D D Y C N E U Q N I L E D Z U I Y R O C H N V J
 P A M E J J F J Q M W M M Q N W P U Z Z O U J R Q
 R J R N F X H S E B A C H E L O R S D E G R E E A
 O S C G L E T S Y B S S M O B S J H X R B N U J S
 F T A A O N R B T X F P T Y M A O E O C J F U D L
 E U E G A R T M B U L I H E D T E G S P O X O S A
 S D K R B X P U E O D J H O R R L U L R Q C R P I
 S E G Y T S A E Y N F E S N G S B U B G T G E I T
 I N C G X K S M T F T N N E U S D E A O G Q T H N
 O T N N T H E V U A J G D T I N A E R F O U T S E
 N L H P A N L O O H C S E D A R T A G X E T E R D
 A O K G T D B U E H E I I F A I T M A R G D L A E
 L A Y O E C N R C T Y Z F N A E D K M X E C D L R
 D N F I M H R E A Z E N C I D F V I D Y Y E R O C
 E S W Z G N S I T D V E G E T N S I N S W Z A H N
 G G N R X V C N L T Y W G W R R Z A C D H W W C A
 R B Y X L O P O A M A R G C J B E M Q G E E A S L
 E B W M S L A I N O E F Z J A T G C U B I X H Q P
 E Z D S Q N L E G E L L O C Y T I N U M M O C P E
 X T A U S X C E T O V S W T F A K P W R A Y S Y V
 E V E W O R K S T U D Y U O S S Z I J K K V Y H A
 D I S B U R S E M E N T S L H O J G I D X T S J S
 C O N S O L I D A T I O N F P U C A C L D O D Y E
 D C H V K W K S N A O L D E Z I D I S B U S N U H
 H O J N A L P T N E M Y A P E R D R A D N A T S T

Word Bank

Associates Degree
 Certificate Program
 Cost of Attendance
 Deferment
 Doctorate Degree
 Grants
 Professional Degree
 Student Aid Index
 The SAVE Plan
 Unsubsidized Loans

Award Letter
 Community College
 Credentials
 Delinquency
 FAFSA
 Masters Degree
 Scholarships
 Student Loans
 Trade School
 Work Study

Bachelors Degree
 Consolidation
 Default
 Disbursement
 Forbearance
 PLUS Loans
 Standard Repayment Plans
 Subsidized Loans
 Unemployment

Higher Education Checklist

- **Junior year:** Start your school research, and begin a conversation about paying for higher education by visiting collegescorecard.ed.gov. Some considerations include:
 - Desired program
 - Size of school you want to attend
 - Distance from home
 - Graduation rate
 - Cost
- **August and September of senior year:** Organize your documents, and schedule a meeting for early October to meet with your GRASP Advisor. Bring these documents:
 - Social Security numbers — your own and your parents' if you're a dependent student
 - Driver's license number or state ID
 - Alien registration number if you're not a U.S. citizen
 - Last two years of tax returns for your household, including W-2 information and IRS Form 1040
 - Records of untaxed income, such as child support, interest income, veteran's benefits, welfare benefits, and Social Security income
 - Current balances of cash, savings, and checking accounts
 - Net worth of investments, businesses, and farms
 - List of schools you're interested in attending
- **October:** Complete the FAFSA on your own or during your GRASP advisor appointment.
 - This will tell you what aid you qualify for and help universities that offer you acceptance decide on your eligibility for financial aid. grasp4va.org
 - Deadline to apply for federal aid is June 30th, but do not wait! Some states have earlier deadlines, and the early bird gets the worm!
- **October-February:** Focus on college applications, scholarships and grants! fastweb.com, careeronestop.org, schev.edu, vacu.org/scholarships
- **Rolling March-April:** School acceptance letters and financial aid awards for “regular decision” start coming in. Sometimes these are sent together and sometimes they are separate. Pro tip: Ask the school if you should expect an offer by email or snail mail, and be on the look out!
 - Timing depends on school FAFSA lag time, and submission date. Some colleges send out offers as early as November, and others may send them out later in spring or summer.
- **Before institutions' deadlines:** Accept offer to institution of choice after reviewing the financial aid packages.
 - Accepting admission and holding a spot typically requires a cash deposit. This could be around \$500.
- **June or July:** Expect the first college bill if you are enrolling for fall, normally due by first day of classes.

Pro tip!

Consider 5-10 schools. These should include safety schools and reach schools

Note: October of every year you have to reapply to FAFSA if you need aid for the coming year.

Paying for College

Helpful Websites and Resources

Federal Student Aid

studentaid.ed.gov/

Great resource for all things financial aid and federal loans. Lots of calculators and other tools to help understand the financial impact of your options.

College Scorecard

collegescorecard.com

Not sure where to start looking? Use this website to filter and compare your higher education options.

Free Application for Federal Student Aid (FAFSA)

usa.gov/fafsa

A MUST to complete for all students. Even if your family is high wealth/high income, fill it out! I like the FAFSA4caster that can estimate your awards to give you a ballpark figure.

Virginia529

virginia529.com

Great resource for understanding differences of plans and options for 529 savings options.

FinAid

finaid.org

Good blog-like website. Be sure to check out their [EFC \(Earned Family Contribution\) calculator](#).



Scholarship Sites

FastWeb

fastweb.com

One of the best rated free scholarship finders.

Scholarships.com

scholarships.com

Another popular free site!

CollegeScholarships.org

collegescholarships.org/financial-aid

Non-profit that does not require you to input personal information. You can search using filters.

Virginia Credit Union Scholarship

vacu.org/scholarships

Each year, we recognize outstanding student members through our scholarship program.

10 Steps to be Financially Fit by College Graduation

How to know where you are and figure out where you want to be

1. Set financial goals

- Write them down
- Know why it's important to you

2. Secure future income (get a job)

- Continue to invest in yourself
- Focus on relationships and networking, as they are just as important as skills and credentials

3. Create a realistic budget

- Track and categorize your spending closely
- Estimate expenses as accurately as possible
- Try to stick with your plan
- Adjust as needed

4. Prepare for the unexpected (emergency savings)

- Three to six months of expenses
- Federally insured account at a credit union or other financial institution

5. Calculate the value of your assets

- Focus on assets that hold or gain value over time
- Increase this number every month
- Build an emergency savings

6. Know your debt situation

- Use debt wisely, and pay it off as soon as possible when appropriate
- Stop accumulating new/bad debt
- Pay off highest rate debt as fast as possible
- Always make minimum payments at the very least

7. Understand your student loan options

- Pay interest on unsubsidized loans while in school
- Know your objective: cash flow versus pay it off fast
- Don't miss your first payment!

8. Start building a healthy credit score

- Have a loan or credit card
- Pay on time, every time
- Pay collection accounts
- Keep your old accounts
- Avoid maxing out accounts
- Avoid excess credit applications
- Try to have a good mix of loan products

9. Start retirement planning immediately

- Sign up for a 401k at work on day one
- Contribute at least what the company matches
- Increase contributions by 1% a year automatically
- If your company does not offer a 401k, open an IRA and try to contribute max amounts
- Pay close attention to fees

10. Understand what brings you joy and how it relates to money

- You need to think about your future self because no one else will
- Put money management on your calendar: IT'S IMPORTANT



“Money isn't everything, but everything has to do with money.”

— Monica Van Arsdale, VACU Financial Education Program Manager

The Military Might Be for You

Use the [U.S. Department of Defense website](#) to conduct research, fill in the chart, and answer the questions below.



READ
RESOURCE

BRANCH	DESCRIPTION

Which of the branches above is one you would consider?

What requirements and steps are needed to enlist in that branch?