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| Lesson Name: | **What is Financial Aid?**  |
| Grade Level(s): | 12th Grade - Civics |
| Goal/Objective(s): | * The students will be able to identify the schools that offer degrees in their career area of interest.
* The students will be able to compare and contrast by doing a cost/benefit analysis of the good and services by using colleges as an example.
* The student will be able to accurately identify the types of financial aid available and the requirements for obtaining such aid.
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| Standard(s): | **Social Studies Standards*** SS.12.E.1: examine the opportunity costs in ever-present scarcity for individuals, businesses and societies to understand how make choices when facing unlimited wants with limited resources.
* SS.12.E.10: examine the advantages and disadvantages of different types of consumer debt to make sound financial decisions (e.g., home loans, credit card debt, automobile loans, pay-day loans and rent-to-own).
* SS.12.E.11: assess and develop financial habits that promote economic security, stability, and growth.

**School Counseling – Student Success Standards****ALP.SS.1.2.6** explore costs, eligibility requirements and funding opportunities for various postsecondary options.**ALP.SS.1.2.7** secure assistance, as needed, for postsecondary planning and the application process.**ALP.SS.4.2.7** evaluate the consequences of spending related to debt and debt management. |
| Instructions: | Rationale: The Purpose of this lesson is to get the students thinking about their college options, the requirements of their programs, the costs, payment options, reputations of the schools/programs. The goal will be for students to develop a general idea from where to go after high school. Day One:1. Bell Ringer: Have the students list the two schools they listed from their presentations on the previous lesson and list the careers that brought them to those school choices. Poll the class for their choices and provide some comments on each school if you can, or start a class discussion about their college choices. This could be a simple as starting discussing the school’s sports teams, while yes it isn’t the goal of the lesson, but it could be a good starter. Duration: 15 Minutes.
2. Provide the students with the Cost-Benefit Analysis sheet below. Then have them go to the CFWV web portal or the school’s website and gather the information listed on the sheet. Once they are finished finding the information have them do a one paragraph explanation about which school they would choose to go to. Duration: 35 Minutes.

Day Two: 1. Bell Ringer: Ask the students to list what types of financial aid they know of on the board. Have a short class discussion of these types of aid and then explain that knowing how to pay for college is just as important as knowing what school you shall attend. Duration: 15 Minutes.
2. Provide the students with the “ Financial Aid Scavenger Hunt” then have them log on to the CFWV web portal, then go to the financial aid planning tab, and then click on financial aid 101. Instruct the students to use the web page to find the information required of the scavenger hunt. Duration: 35 Minutes.

Day Three: 1. Have the students compile their work from this unit and then have a students work together in groups of three or four to discuss their findings throughout this unit. Duration: 10 minutes.
2. Finally have the students write the essay listed in the assessment block below. Duration: 40 minutes
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| Materials: | * CFWV Portal
* Cost Benefit Analysis worksheet
* Financial Aid Scavenger Hunt worksheet
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| CFWV Tools Used: | CFWV: Financial Aid 101 Page |
| Assessment: | The Students will compile a financial literacy portfolio which consists of the follow items: * The Personal Budget and Essay
* Handout of the Careers Power Point.
* Cost Benefit Analysis Work Sheet
* Financial Aid Scavenger Hunt Work Sheet
* Final Entry: 2 page essay answering the following Prompt: Based on your needs and wants, college options, career options, and the various lessons learned throughout this unit to identify where you hope to be in ten years and the steps it took to get there.
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**Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Block/Period:\_\_\_\_\_\_\_\_\_\_\_\_\_**

**College Cost Benefit Analysis:**

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| --- | --- |
| **School One:**  | **School Two:**  |
| **Tuition Cost Per year:**  |  |
| **Room and Board Cost per year:**  |  |
| **Requirements to Graduate with the intended degree(i.e. time length, courses, internships, etc):**  |  |
| **Reputation of the School and Program:** |  |
| **Distance from Home:**  |  |
| **Scholar Ships from the school and their qualifications:**  |  |

**Summary: Based on the information above, which school do you choose and why?**

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Financial Aid Scavenger Hunt:

Name:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Period:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. Identify and Define the following types of federal and state financial Aid:
2. Direct Federal Loan:
3. Perkins Loan:
4. Federal Work Study:
5. Federal Pell Grant:
6. WV Higher Education Grant:
7. Higher Education Adult Part-Time student (HEAPS) Grant Program:
8. Medical Students Loan Program:
9. What is a financial aid package and how should you use it to help you decide which school to attend?
10. What is the FAFSA, and can your school compile a financial aid package for you without this?

1. When is the deadline to apply for FAFSA?
2. How eligibility for need and merit is based aid determined?
3. List some types of student loans.
4. Compare and contrast the pros and cons of private and government student loans. You may need to do outside research for this.
5. What are your responsibilities when taking out a student loan?
6. What are the repayment options for student loans?
7. Financial Aid Summary: Explain in two paragraphs how the financial aid process works, include all aid options, requirements, responsibilities, and how schools administer financial aid.

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