

 **BUILDING BLOCKS STUDENT WORKSHEET**

Planning your financial path to college graduation

After you graduate from high school, you'll have many options for continuing your education. Most of those options will cost money.

Understanding how much college might cost and ways to cover those costs can help you start planning your education path after high school.

Instructions

- 1 Review the scenario below.
- 2 Follow the instructions below and refer to the "Emmett compares three financial aid offers" handout to use the Consumer Financial Protection Bureau's "Your financial path to graduation" tool
- 3 Record the answers from the tool on the worksheet.
- 4 Answer the reflection questions.

Scenario

Imagine that your friend Emmett has been accepted to three in-state colleges, and each school offered him a financial aid package as a dependent student who will live on campus. Emmett plans to graduate in four years with a bachelor's degree. Upon graduating, Emmett plans to look for employment in a U.S. Southern state.

He's asked for your help understanding these financial aid offers so he has a true sense of what his actual costs will be.



Figuring out Emmett's costs to attend college

1. Write your assigned school's name in the blank space above the table on the next page.
2. Go to the Consumer Financial Protection Bureau's "Your financial path to graduation" tool at <https://www.consumerfinance.gov/gradpath>.
3. Review the instructions and click the "Get started" button to begin.
4. Enter your assigned school's name in the tool.
 - Select the college that includes Washington, D.C. (This is just for scenario purposes.)
5. Complete the questions in the tool by using data from the handout where possible and your own creative answers when you don't have specific information.
 - **Note:** Be sure to complete all steps of the tool so that you can review a customized estimate for Emmett and can evaluate if he can afford to pay his student loan within the projected salary and budget at an entry-level job upon graduating.
6. Enter the totals for each category in the table below.

Name of assigned school: _____

School & living situation	Costs	Grants & scholarships
Work-study	Federal loans	Other sources

Helping Emmett plan for the future

Once you've entered all the information into the tool, review the tool's final three sections: "Affording your loans," "Comparing your school," and "Reviewing your plan." As you review each section, answer the following questions:

1. **Affording your loans:** What strategies did you use to help Emmett adjust the average monthly regional budget so he could meet his loan payment and other expenses? Based on the information in this section, what advice would you give Emmett about taking on this much debt?

2. **Comparing your school:** After reviewing the statistics in this section, do you have any concerns about this school's average graduation and loan repayment rates? Why or why not? What strategies might Emmett use to save money on the cost of his student loans?

3. **Reviewing your plan:** Do you think the loans Emmett and his parents would take out to go to this school are worth the investment? Why or why not?

Reflection questions

Three strategies high school students can use to help pay college costs are:

- Start reviewing grants and scholarships
- Make a budget and start saving
- Get college credits in high school through special courses or programs

Which strategy would work best for you? Why did you choose that strategy?