

# 11B 4.1 Understanding Financial Aid

## PHASE OVERVIEW

This phase acts as a jump start for students on the post-secondary application process. Pairs will (1) finalize their preliminary post-secondary list (2) learn the importance and steps to acquire letters of recommendation and (3) learn the importance and basics of applying for financial aid. They will plan summer tasks to complete in order to stay on track with the post-secondary application process and draft a pair summer communication plan.



### LESSON OBJECTIVE

SWBAT identify and define the various forms of financial aid available to them i.e., loans, grants, scholarships.

### PURPOSE

Understanding financial aid is critical for students to make an informed decision about the affordability of the post-secondary options they are considering. Students will learn how to distinguish between different types of financial aid. This will empower students to know how financial aid can potentially impact their post-secondary decision.

### AGENDA

5 min	<i>Do Now: Rebeca’s Situation</i>
20 min	<i>Learn and Engage: Understanding Financial Aid</i>
15 min	<i>Mentor Connection</i>



### KEY TAKEAWAY

Understanding financial aid will empower me to make informed financial decisions about my post-secondary options.

### MATERIALS:

[4.1 Presentation](#), [4.1 Worksheet](#), [4.1 Info Sheet \(Financial Documentation\)](#), [Understanding Financial Aid Video](#)

<b>Do Now: Rebeca's Situation</b> Students will read through an example financial aid situation and brainstorm around how financial aid works.		Notes:
Slide 2: 5 min  (2 min to write, 3 min debrief)	<p><b>TALKING POINTS</b></p> <p>On your worksheets, please answer the “Do Now” question. It’s OK to take a guess.</p> <p>“Rebeca was accepted into her dream college, Tufts. She went on the school’s website and saw that one year of tuition costs over \$60,000!</p> <p>When she received her financial aid letter, however, she saw that she would only have to pay \$2,000 a year.</p> <p>Why was there such a big difference between the cost on the website and what she ended up having to pay?”</p> <p><i>Anticipated responses – she received a scholarship and/or financial aid</i></p> <p>Financial aid is the reason that Rebeca only had to pay a small fraction of the overall cost. Today, we will be reviewing the financial aid process.</p>	

<b>Learn and Engage:</b> Students will watch a video explaining the financial aid process and review their learnings through a Kahoot game.		Notes:
Slide 3: 5 min	<p><b>TALKING POINTS</b></p> <p>We are going to start off by watching a video that explains how financial aid works. As you watch the video, use the worksheet to fill out the definitions of our key terms. We will play a review game after the video so make sure you are paying attention.</p> <p><i>Notes:</i></p> <ul style="list-style-type: none"> <li>• <i>You may want to pause the video to reinforce certain concepts.</i></li> <li>• <i>You may want to add an incentive for winning the game.</i></li> </ul>	

<p>Slide 4: 10 min</p>	<p><b>TALKING POINTS</b></p> <p>We will now play a Kahoot game to review the key terms we just learned. Please go to kahoot.it and enter the PIN on the screen.</p> <p><i>Note: make sure to load the Kahoot game before class to ensure that it plays and add the game pin to this slide.</i></p> <p><b><i>Because the free version of Kahoot only allows for up to 20 players, you may want to pair up students if you have a larger class.</i></b></p> <p><a href="https://create.kahoot.it/share/financial-aid-review/f3291981-ee73-48bc-a835-f8566772216f">https://create.kahoot.it/share/financial-aid-review/f3291981-ee73-48bc-a835-f8566772216f</a></p>	
<p>Slide 5: 5 min</p>	<p><b>TALKING POINTS</b></p> <p>As you learned in the video, there are certain documents that you will need to order to fill out the FAFSA.</p> <p>This worksheet lists the various forms of documentation you may need to complete the FAFSA. There are different documents needed for different family financial circumstances.</p> <p>Take this home and share it with your parents/guardians. Explain that you will need the forms for this current year. You will not be filling out the FAFSA until next October but it may take time to locate all of the forms so your family should start doing so now.</p>	
<p>Slide 6: Mentor Connection</p>	<p><b>TALKING POINTS</b></p> <p>Now let's write to our mentors.</p>	
<p>Slide 7: Extend</p>	<p><i>If you have additional time remaining, consider asking students what new information they have learned from their mentor's message.</i></p>	



# Mentor Connection

**Pair Prompt:**

Understanding financial aid is essential to getting ready for the post-secondary application process. Mentee, share one piece of new information you learned about financial aid. Do you have any remaining questions?

Mentor, share your own story of navigating finances during your post-secondary experience.

**Self-Reflection Prompt (for unmatched students):**

Understanding financial aid is essential to getting ready for the post-secondary application process. Share one piece of new information you learned about financial aid. Do you have any remaining questions?