The Savvy Student's Debt-Free Degree Toolkit

- ➢ Your Debt Free Degree (DFD) Action Plan - Learn/review the 3 Steps to a Debt Free Degree! Figure out your "safe borrowing limit" based on your intended career and starting salary and create your own personalized action plan!
- ➢ Budget Before You Borrow – Estimate exactly how much you *really* need to borrow based on your actual expenses—reducing the loan amount instead of automatically accepting the full loan amount helps you reduce your debt!
- ➢ Scholarship Workshop Replay + Resources – Learn where to find scholarships, how to apply effectively, and avoid common mistakes.
- ➢ Scholarship Tracker – Plan deadlines, application tasks, and follow-ups so you stay on schedule.
- ➢ Stop! B4 You Drop! Mini Guide – Quick checklist for making smart decisions before dropping a class.
- ➢ Asking for Help - an Overlooked Key to Your Success!
- ➢ Key Campus Resource List

Your Debt Free Degree (DFD) Action Plan

🎓 The 3 Steps to a Debt-Free Degree:

1. Keep Costs Down
2. Know How Much is TOO Much!
3. Stay On Track To Graduate!

🎯 Set 2 Goals for Paying for College

Not every student will achieve a Debt Free Degree and that's okay! We encourage you to set **two goals**:

A **Minimum Goal:** To avoid being overburdened by student debt
→ *This means you've borrowed so much that your repayments are HIGH and they take a huge chunk of your paycheck each month, leaving little or nothing for other things you might want. You'll learn how to avoid being overburdened by student debt in Step 2!*

A **Far Exceeds Goal:** Earn a **Debt-Free Degree**
→ *Aiming for a Debt Free Degree will help you keep your debt way down! But if at some point you need to borrow, instead of seeing it as failure we encourage you to see it as winning at keeping your debt down! (Your future self will thank you!)*

Step 1: Keep Your Costs Down

Lowering your college costs means you'll need to borrow less—or not at all.

- ➢ Explore ways to lower everyday costs (housing, food, transit, books).
    - Can you live with family?
    - Pack lunches/snacks even a few times/week?
    - Walk, bike or use public transportation?
    - Find classes no/low cost books/resources?
- ➢ Apply for scholarships early and often.
- ➢ Complete your FAFSA early **each year** at studentaid.gov. Avoid the myth that FAFSA is only submitted once - it needs to be submitted for each year that you're in school and seeking student aid! Also, some funding sources are limited and can run out - so apply early for the best chance at additional funding opportunities!

Here is the order in which to use financial aid and scholarships:

Grants	Free, but not automatic and not unlimited.
Scholarships	Free – normally not paid back as long as you meet the obligations
Work-study	Money/aid you receive through your paycheck for working a campus job. A work-study award encourages campus departments to hire you because work-study pays your paycheck.
Federal loans	Need to be paid back – usually with interest. Not unlimited! Federal loans offer lower interest and better repayment terms and no credit requirements, this is why it's generally recommended to look into federal loans instead of private loans. Federal loans can be either subsidized or unsubsidized. The order is subsidized before unsubsidized because a subsidized loan means that you're not responsible for the interest on the loan while you're in school. Private loans may be available through your bank or credit union, but, ideally, you'll meet your financial need without using private loans.

Step 2: Know How Much is TOO Much!

Borrow only what your future income can realistically repay.

- ➢ Use the Smart Borrowing Guideline: Don't borrow more than your first-year salary.
- ➢ Confirm the education level required for your career. Your education costs will be higher beyond GCC, be sure to research those costs and include them in your plan.
- ➢ Take early steps to explore and confirm your career path.

My Smart Borrowing Guideline

My Career Goal: ____
Entry-Level Salary (Local Estimate): $___________________ Make this the most that you'll borrow. Therefore the **Maximum You Should Borrow is:** $___________________
Education Required: (Associate / Bachelor's / Graduate / Other): _________________

Confirm/Clarify Your Career Objective

Often students feel confident about their career path—until they're about to graduate - that's not a good time for doubts!. ***Confirming your choice of career early saves Time AND Money!***

Actions I Can Take to Confirm/Clarify My Career:

- ➢ Conduct a career interview with someone in the field
- ➢ Schedule a job shadow
- ➢ Get hands-on experience with an internship,part-time job or volunteer experience

After each of the actions above you'll have a sense of whether that career field may or may not be a good fit for you. If it feels like a good fit for you, take the next action step in the list. If it doesn't feel like a good fit for you, start over with a different career that you're interested in.

GCC Career Services can help you with these action steps and more!
GCC Counselors can help if you're not sure what career fields you're interested in or if you're struggling to decide.

Bonus ideas that can help you learn more about yourself and the field you're interested in:

- ➢ Keep a log of energizing activities or flow states
- ➢ Get on the email list for a local professional association for the field you're interested in. You'll see what's going on in the field. You may also see jobs you'd be interested in having in the future, volunteer or internship opportunities, events and more!

Step 3: Stay on Track to Graduate

Even a small debt can be a BIG burden if you don't Graduate!

- Understand what it takes to get your degree: You need to complete **General Education Requirements**, **Program Requirements**, and **Electives**. Once one of those "buckets" is full, additional classes in that category won't count toward your degree.
- Use campus resources like Advising, Tutoring, Career Services, and Counseling.
- Create habits and environments that support your success.
- Asking for help is a skill—and a strength.

My Advisor's Name: ________________________Next Appointment: _____________

Classes I Need to Plan or Discuss:

___

___

___

✅ 2 Actions I'll Take This Week:

- ☐ ____________________
- ☐ ____________________

Every smart step you take now equals more freedom and fewer regrets later.

You've got goals—we Gaucho Back!

Budget Before You Borrow

How much should I borrow for my education?

Well, as little as possible.

Keep in mind that every dollar that you borrow will need to be paid back later - much of it with interest - meaning you'll be paying back more than a dollar later on.

While we tend to think that we'll have the money later on, that's often not the case. Many former students struggle to repay their loans and other debts, especially those who don't graduate. **Remember, you're responsible for student loans whether or not you graduate.**

Remember that often, the smartest borrower is a non-borrower!.

Here are some key ideas to remember!

- **Financial Aid (FAFSA) is not all FREE money!** - Your Financial Aid offer will likely include one or more loans.
- Being offered a loan, doesn't mean you have to borrow! You can decline the loan and accept other aid that you're offered.
- **The loan that you're offered is NOT a good indicator of how much you need to borrow!**

To aid you in minimizing your student loan debt, we encourage you to think through your expenses so that you only borrow what you actually need!

The Budget Before You Borrow tool includes a table that lists likely expenses. Click here for the Budget Before You Borrow tool - you'll be prompted to make a copy so that you can add your own information into the tables that are included.

(STEM) Scholarship Workshop Resource Doc

Note that these resources are for ALL Students.

In Spring 2024, Financial Aid and Money Talks partnered to provide a STEM Scholarship Workshop. While the first few minutes were dedicated to sharing some STEM Scholarships - beyond the first few minutes, everything covered in the Workshop can be applied by students of ANY Major!

Here are the **details to view the replay of the Scholarship Workshop:**
Webex meeting recording: Scholarship Workshop-20240215 2137-1
Password: kKRHbEC3
Link to Scholarship Workshop Replay

General Scholarships

1) **Maricopa Community Colleges Foundation Scholarship**
   The good news! You can use the one general application to apply for hundreds of scholarships. For Fall scholarships you must **apply during March 1st through April 30th.** For Spring scholarships you can **apply on September 1st until October 31st.**

2) **Free Scholarship Search Engines**
   A super helpful tool for students looking for financial aid to pay for college. It's a large online database filled with tons of scholarships from different organizations!

- www.fastweb.com
- www.scholarships.com
- www.scholarshipsaz.org

This video has more information on how to write better scholarship essays.

Financial Aid is a great resource for help with scholarships. Check out their Tips & FAQ's page as well as their page of Hints for Applying.

Cumulative GPA Calculator

Scholarship Tracker

Use this google sheet (it will prompt you to make your own copy so that you can add your own notes and timelines). In addition to listing the scholarships you want to apply for, the columns on the right are there to help you figure out your timeline - that is, to apply by the deadline of X when do you need to start and what are the key timelines in between. Note that the replay linked above includes a walk through of how to use the tracker for planning your timelines.

Stop! B4 You Drop! – Decision Checklist

Before dropping a class pause and ask:

🎓 Academic Impact

- Have I talked to my **instructor** about what's going on?
- Have I explored options like **tutoring, extensions, or incomplete grades**?
- Could I still pass if I stay in the class *and* get support?
- Will this delay my **graduation or transfer timeline**?
- How will this affect my expected graduation date?

💰 Financial & Enrollment Impact

- Will dropping take me **below 6 credits**?
  → *If so, your student loan **repayment clock starts**—even if you plan to come back later.*
- Am I using **financial aid** this semester?
  → *Dropping could affect current or future eligibility or require repayment.*
- Will this impact my **Satisfactory Academic Progress (SAP)**?
- Am I thinking of dropping **all of my classes**?
  → *If you do, you may lose access to key student resources—and it's harder for us to*

help.

🧠 Personal & Career Considerations

- Am I dropping because I'm **uncertain about my major or career goals**?
  → *Talk with a **counselor**—you might not need to drop to get clarity.*
- Am I facing personal challenges (health, stress, family, work, etc.)?
- Have I connected with **Counseling**, **GCC Cares**, or a **Peer Success Coach**?

✅ Next Steps

- I've spoken with an **academic advisor** or **success coach**.
- I understand the **deadlines and consequences** of dropping this class.
- I've explored options to **stay enrolled** with a lighter load or more support.
- If I still plan to drop, I have a clear plan to **stay on track** or return strong.

💬 Reminder

You don't have to figure this out alone.
Asking for help is a **strength**—and we're here to support you.

📍 Advising
📍 Counseling
📍 Peer Success Coaches:
📍 Financial Aid:
📍 Basic Needs Support (GCC Cares): gccaz.edu/gcccares

Asking for Help - an Overlooked Key to Your Success!

💬 Why Asking for Help Matters

Many students think they need to figure everything out alone — but college is built on teamwork. Successful students don't wait until things fall apart; they reach out **early and often**.

When you ask for help:

- Small challenges stay small.
- You save time, stress, and often money.
- You build relationships with people who can open new doors (mentors, professors, peers).
- You gain confidence and problem-solving skills for your future career.

🧠 Reframe How You Think About Help

Try shifting from:

- "I should already know this." → "Asking questions *is* how people learn."
- "They're too busy." → "They've helped many students — and want to help me, too."
- "It's too late." → "It's never too late to start getting support."

🚦 Ask Early — Before It's a Crisis

If you:

- Miss an assignment
- Don't understand an instruction or grade
- Feel lost in a class

- Are struggling with stress, time, or money

👉 Reach out **within 48 hours.** Waiting makes problems grow and options shrink.

💡 How to Ask for Help (Script)

You don't need a perfect speech — just be clear, polite, and specific.
Here's a simple formula and a few examples you can draw from:

> "Hi [Name], I'm a GCC student, I'm having trouble with [specific issue]. Could we talk about what resources or next steps might help?"

Examples:

- "Hi Professor Lopez, I'm confused about the Week 3 assignment. Could you help me understand how to start?"
- "Hi Advisor, I'm worried I might fall behind in one class. Can we review my options before it becomes a problem?"

💬 Gaucho Back Tip

> Every time you reach out for help, you're strengthening your support network. Think of it as building your "success team"

Key Campus Resources:

Financial Aid
Scholarships
One on one assistance applying for scholarships/Financial Aid - Click the red buttons to chat or schedule an in person or virtual appointment.
Payment Plans
Emergency assistance and help meeting basic necessities
GCC Money Talk. Money impacts your entire life! Level up your Money Know-How!
Academic Advising to know what classes to take and get other support/referrals
Counseling (including Career Counseling, Personal/Crisis Counseling and Academic Counseling including study skills, time management, etc)
Career Services offers Interview, Resume and Job Search Assistance and more!

Tutoring - Note that Tutoring isn't just for students who are struggling. Tutoring Centers are great places to do school work where you can then ask for assistance if/when they need it. Also, it's been found that ***students who use Tutoring are often A and B students - Tutoring Services are for all students, not just those who are struggling.***

Peer Success Coaches - Students who've been where you are and know what it takes to be successful. Peer Success Coaches are here to support you and help you to thrive and succeed!

Disability Resources and Services

Veterans Services