

Learning Objectives

- What scholarships and grants are (and how they are different)
- Why scholarships and grants are the best form of financial aid
- How to find scholarships and grants that students are eligible for

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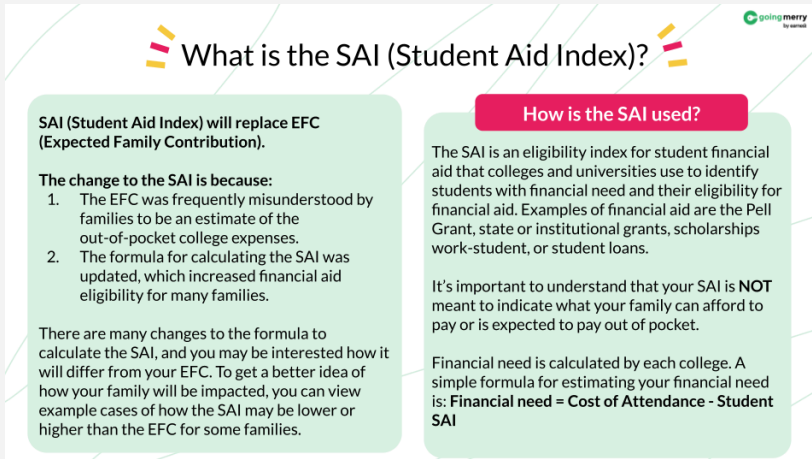
Want to find and apply for scholarships? [Sign up for Going Merry!](#)

Scan the QR code to [sign up for a free Going Merry account.](#)

NOTES

Resources	Questions
Grants vs. Loans vs. Scholarships	<p>Grants vs. Loans vs. Scholarships (5 mins)</p> <p>What is the difference?</p> <p>Which are most desirable? Rank them. Why this ranking?</p> <ol style="list-style-type: none"> 1. 2. 3. <p> Did you know? In 2017-18, families spent an average of \$26,458 on college. 28% of the costs were covered by scholarships and grants (Sallie Mae, 2018).</p>
<p>Searching for Scholarships (2:18)</p> <p>Student Stories - How to Pay: Salmaa (0:39)</p>	<p>Introduction to Scholarships (10 mins)</p> <p>True or False: You can get college scholarships only during your senior year of high school.</p> <p>Who are scholarships for?</p> <p>What are some tips for finding scholarships with a higher chance of winning?</p>

	<p>What are sweepstake scholarships, and how are they different from other kinds of scholarships? Would you like to apply for sweepstakes?</p> <p>Where are places to find scholarships?</p> <p>What is the biggest sign that a scholarship is really a scam?</p>
<p>Introduction to Going Merry (1:15)</p> <p>Going Merry step-by-step guide</p> <p>Scholarship search worksheet</p>	<p>PRACTICAL EXERCISE: Search for scholarships! (25 mins)</p> <p>Use the worksheet provided to follow these steps.</p> <p><i>Part 1. Use an online scholarship search & application engine:</i></p> <ul style="list-style-type: none"> ● Fill out a profile on Goingmerry.com to find matched scholarships and local scholarships. <p><i>Part 2. Search for other scholarships, based on your personal attributes. (Use worksheet.)</i></p> <ul style="list-style-type: none"> ● Outside of Going Merry, make a list of personal attributes that might be relevant for scholarships -- and do a Google search for them. <p><i>Part 3: Make a plan!</i></p> <ul style="list-style-type: none"> ● Shortlist 2-3 scholarships. ● Make an action plan to apply.
<p>Types of grants</p> <p>Example of a college grant (as part of a financial aid package)</p>	<p>College grants (5 mins)</p> <p>How are government grants and college grants different?</p> <p>What is the requirement for applying for government and college grants?</p> <p>What do you think of those example UVA packages?</p> <p> Did you know? High school graduates eligible for a Pell Grant left behind \$2.6 billion in free aid by not applying for financial aid (NerdWallet, 2019).</p>
<p>College grant research worksheet</p>	<p>PRACTICAL EXERCISE: Researching college grants (15 mins)</p> <p>Use the worksheet provided to follow these steps.</p> <ol style="list-style-type: none"> 1. List 3 colleges you might be interested in applying to. 2. Google for information on what their financial aid packages look like, and compare this to the estimated Cost of Attendance. 3. Identify if there are any merit scholarships, in addition to need-based ones.

	4. Identify any relevant deadlines.
EFC-to-SAI Case Studies FAFSA® Aid Estimator	<p>HOMEWORK: Research government grants!</p> <ol style="list-style-type: none"> What are the federal and state FAFSA® deadlines? Do you understand SAI? It replaced EFC in the 24-25 FAFSA®. Explore these EFC-to-SAI Case studies to get a better understanding.  <p>What is the SAI (Student Aid Index)?</p> <p>SAI (Student Aid Index) will replace EFC (Expected Family Contribution).</p> <p>The change to the SAI is because:</p> <ol style="list-style-type: none"> The EFC was frequently misunderstood by families to be an estimate of the out-of-pocket college expenses. The formula for calculating the SAI was updated, which increased financial aid eligibility for many families. <p>There are many changes to the formula to calculate the SAI, and you may be interested how it will differ from your EFC. To get a better idea of how your family will be impacted, you can view example cases of how the SAI may be lower or higher than the EFC for some families.</p> <p>How is the SAI used?</p> <p>The SAI is an eligibility index for student financial aid that colleges and universities use to identify students with financial need and their eligibility for financial aid. Examples of financial aid are the Pell Grant, state or institutional grants, scholarships work-student, or student loans.</p> <p>It's important to understand that your SAI is NOT meant to indicate what your family can afford to pay or is expected to pay out of pocket.</p> <p>Financial need is calculated by each college. A simple formula for estimating your financial need is: Financial need = Cost of Attendance - Student SAI</p> <ol style="list-style-type: none"> Use the FAFSA® Aid Estimator to estimate your likely government grants. <p><i>Note that the FAFSA® Aid Estimator will require information (e.g. household income) that you might need to ask your parents.</i></p>

Related resources on paying for college:

- [US government's guide to not getting scammed with financial aid](#)
- Not all colleges use FAFSA®! So [here's a guide to the College Board's CSS Profile](#), the other main financial aid form.
- Khan Academy's [video series on scholarships](#)
- Consumer Reports video America's Student Debt Crisis
- Knowledge @Wharton High School's Lesson Plan on [minimizing student debt](#) (and [accompanying worksheet](#))