

How Do I Pay for College?

Name:

The following activities come from the [Finance Authority of Maine \(FAME\)](#). This is an excellent resource to learn more about paying for college. For each, please examine the links provided on the left side of the table in order to learn more. Then answer the questions on the right.

<p>How America Pays for College</p> <p>These are the survey results of 1600 parents and undergraduates about how they paid for college. Answer the questions at right after reading the infographic.</p>	<p style="text-align: right;"><i>Approximate time: 5 mins</i></p> <ol style="list-style-type: none">1. What percentage of college is paid for by:<ol style="list-style-type: none">a. Grants/scholarships?b. Spending from income/savings (student and parent)?c. Borrowing (student and parent)?2. 9 out of 10 families knew their child would go to college, but fewer than 4 out of 10 created a plan to pay. Why do you think this is?3. Take a look at the data under the question “Does paying more for college equal a better education?” What do you think in response to this question? Explain.
<p>Understanding College Cost</p> <p>&</p> <p>Understanding College Costs (Article)</p> <p>You may be wondering, “What are the main costs I’m going to incur when I go to college?”. Look through this quick guide and read the <i>second half</i> of the article. Then, answer the questions at right.</p>	<p style="text-align: right;"><i>Approximate time: 12 mins</i></p> <ol style="list-style-type: none">1. Rank the cost categories in order of most expensive to least expensive for <i>you</i>.2. In 2-3 sentences, explain why you ranked the categories in that order3. In your own words, explain how a school’s published price (also known as sticker

	price) and net price differ.
<p><u>College Costs: Sticker Price vs. Net Price</u></p> <p>In the previous two resources, you read about some of the most common costs associated with college. As you learned, most students end up paying much less than the college's published price. Take a look at this image to learn about sticker price and net price. Then, answer the questions at right.</p>	<p style="text-align: right;"><i>Approximate time: 10 mins</i></p> <ol style="list-style-type: none">1. When calculating net price, why do you think loans are <i>not</i> deducted from sticker price even if they are typically awarded to you in a financial aid package?2. Which do you think is more important to consider when looking at colleges: sticker price or net price? Why?

[To learn more, check out this article and tool to see how much most people actually pay - the sticker price - at many colleges around the U.S!](#)