



Grants, Scholarships, Student Loans—Oh My! – Lesson Plan

Grade level: 7-9

Suggested Duration: 2 hours or 2 class periods

Target Audience: Students who have not yet started the process of applying for financial aid

Educator Video: “How I Got Here: Kevin—Educator-focused Video”

§127.3. Exploring Careers: Middle School

(c) Knowledge and Skills

(3) The student analyzes college and career opportunities. The student is expected to:

(C) develop an awareness of financial aid, scholarships, and other sources of income to support postsecondary education;

(D) discuss the impact of effective college and career planning.

§110.31. English Language Arts and Reading, English I (One Credit)

(b) Knowledge and Skills

(21) Research/Gathering Sources. Students determine, locate, and explore the full range of relevant sources addressing a research question and systematically record the information they gather. Students are expected to:

(A) follow the research plan to compile data from authoritative sources in a manner that identifies the major issues and debates within the field of inquiry;

(B) organize information gathered from multiple sources to create a variety of graphics and forms (e.g., notes, learning logs).

After his injury, Kevin found himself in a crunch when it came to figuring out how he would pay for college. A Pell Grant was initially the answer to Kevin’s financial question, but there are multiple factors to consider when deciding what works best for each person.

Student Objective: Students will research the various types of financial assistance available, form questions about them and complete a matrix showing information about each.

Lesson Preparation: While preparing for this lesson with your students, make sure to watch the “How I Got Here: Kevin—Educator-focused Video” available on both iTunes U and Project Share under the “Overcoming College Prep Obstacles with Texas GEAR UP”

course. The video will provide guidance on how to navigate the lesson with your students and highlight the key messages for them to take away.

Teacher Direction: Play the “How I Got Here: Kevin—Student-focused Video” for your class. The video is available on both iTunes U and Project Share under the “Overcoming College Prep Obstacles with Texas GEAR UP” course.

Distribute the Grants, Scholarships and Student Loans—Oh My!: Student Matrix Worksheet to each student. Then, in order to frame the inquiry process for students, ask students for questions they have about each type of financial aid (e.g. Do you have to pay it back? Is it a one-time payment, or can you receive money each semester?) Questions should be recorded publicly (on a dry erase board, etc.) as a whole-class brainstorming session.

Possible Teacher Dialogue (directed to students):

Kevin tells us he waited too long to begin thinking about how he would pay for college. By researching your options now, you can already begin to plan for a more secure financial future as a college student.

Pell Grants helped Kevin at the beginning, but he says that the money quickly ran out and he had to explore other options. Today, you'll identify some questions about three main types of financial assistance (grants, scholarships, and student loans) and then do some research with peers to find out what makes them different.

Think about money for college like you would any other kind of situation. If you needed money for something important and someone offered it to you, you'd probably have some questions, like “When should I pay you back?” Those types of questions should be asked when it comes to money for college, too. Sometimes, the money you can get for college is like a gift—you won't have to do much to receive it and you don't have to pay it back. Other money comes with an understanding that you'll pay it back and you'll pay them extra money for letting you borrow it (interest).

Students will decide on the five questions they most want to know out of all suggestions given by the class and write them in the boxes at the top of their matrix.

Students will then work in pairs or small groups to fill out their matrix using various websites such as:

- <http://financialaidtoolkit.ed.gov/tk/learn/types.jsp>
- <https://studentaid.ed.gov/sa/types/grants-scholarships/pell>
- <https://studentloans.gov>
- <http://www.tgslc.org/borrowers/loans/index.cfm>

Scaffolding Option:

If students have difficulty forming questions to add to the matrix, you can suggest the following:

- How much money can I receive?
- Will the money be given in a one-time payment, or will it be given each semester/year?
- Do I have to pay back the loan?
- Will I be charged interest?
- What if my loan is sold to another lender?
- When do I have to start paying back the loan?
- How long do I have to pay it back?
- Will I be able to apply for this type of assistance again once I begin attending college?
- Where is the money coming from?
- What scams should I watch out for?
- When do I need to begin applying for this type of assistance?

Once the students finish researching and completing their matrixes, start a discussion in which students review their answers to the five questions formed as a class. Be sure to have them add any important information shared by classmates to their own matrix during the review.

After completing the discussion, ask students to fill out the last question on the matrix page, "Final Thought: Which type of financial assistance will you most focus on? Why?"