

## Week 6: Paying for College

### Lesson 1 – College Vocabulary

- [Video Lesson](#) - If you have access to a printer, you can print page 2. If not, you can follow along on a piece of notebook paper.

Estimating the cost of a college education should take into consideration your expenses as well as the sources of financial aid that are available to help pay for these educational expenses.

#### EXPENSES



- **TUITION & FEES:** The cost of taking \_\_\_\_\_ or courses at your school
- **ROOM & BOARD:** The cost of \_\_\_\_\_ (or a “meal plan”) and \_\_\_\_\_
- **BOOKS & SUPPLIES:** The cost of \_\_\_\_\_ and course materials needed
- **TRANSPORTATION + OTHER:** The cost of gas, entertainment, eating out, laundry, etc.



#### FINANCIAL AID



- **SCHOLARSHIPS:** Money \_\_\_\_\_ based on talents, grades or other circumstances
- **GRANTS:** Money \_\_\_\_\_ usually based on a student's financial \_\_\_\_\_
- **WORK STUDY:** Money students \_\_\_\_\_ by working at jobs provided by the college
- **LOANS:** Money \_\_\_\_\_ which must be repaid, usually with interest



- Describe the main difference between loans and the other forms of financial aid listed above:

- [Video Summary](#)

- [Quizizz](#) Homework (**FOR GRADE**)

When starting your game, make sure that you are using your first and last name. Any participants without names, will NOT be counted. If you are not pleased with your grade, you may try one more time. *Your grade will be the average of your first two attempts.*

PERIOD 4

## Lesson 2 – Calculating College Costs

- Video Lesson - If you have access to a printer, you can print page 2. If not, you can follow along on a piece of notebook paper.

The table below lists the estimated expenses that Leo and his two friends will have at the schools they want to attend. Complete the table by totaling each person's annual expenses.

	LEO 4-year public university	KATE 4-year private university	BEN 2-year community college
TUITION & FEES	\$7,800	\$28,200	\$4,100
ROOM & BOARD	\$9,500	\$10,100	\$0 (live at home)
BOOKS & SUPPLIES	\$1,350	\$1,250	\$1,400
TRANSPORTATION, ETC	\$750	\$750	\$1,100
COST PER YEAR:			

1. Leo qualifies for a total of \$6,200 in scholarships and grants per year, and he will earn \$2,700 each year through a work-study program.

a. Including financial aid, what should Leo estimate the cost per year to be? _____	b. Including financial aid, what should Leo estimate the cost of 4 years to be? _____
c. Leo's family will cover 65% of his college expenses each year. How much will Leo need to contribute each year? _____	d. If Leo has 4 years to save the amount he needs for his first year of college, how much should he save each month? _____

2. Kate qualifies for a total of \$9,450 in scholarships and grants per year, and she will earn \$2,900 each year through a work-study program.

a. Including financial aid, what should Kate estimate the cost per year to be? _____	b. Including financial aid, what should Kate estimate the cost of 4 years to be? _____
c. Kate's family will contribute \$16,000 towards her expenses each year. How much will Kate need to contribute each year? _____	d. If Kate has 4 years to save the amount she needs for her first year of college, how much should she save each month? _____

3. Ben qualifies for a total of \$1,500 in scholarships and grants per year, and he will earn \$1,750 each year through a work-study program.

a. Including financial aid, what should Ben estimate the cost per year to be? _____	b. Including financial aid, what should Ben estimate the cost of 2 years to be? _____
c. Ben's family will cover 25% of his college expenses each year. How much will Ben need to contribute each year? _____	d. If Ben has 4 years to save the amount he needs for his first year of college, how much should he save each month? _____

- Forms Homework (**FOR GRADE**)

When you click on your class link, you may be prompted to login to your student e-mail. You will only have one attempt to complete this form so take your time!