

## Lesson Plan 2: Saving for College

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### Core [www.cfnc.org](http://www.cfnc.org) Area:

Financial Planning

### Total Time:

50 minutes

### Target Grades:

Appropriate for 9-12, Recommended for grade 9

### Suggested Timeline:

Grade 9: Fall Semester or Grade 11 Fall Semester

### ASCA Correlation

(Which of the ASCA Standards does this lesson address?)

A-A	A-B	A-C	C-A	C-B	C-C	PS-A	PS-B	PS-C
	X	X	X	X			X	

### Lesson Objectives

(What will students know and be able to do when the lesson is complete?)

By the end of the lesson, students will know how much money they will need to save in order to pay for college.

### Materials Needed

(What materials are needed to deliver this lesson?)

Reserve computer lab or computer cart

Saving For College worksheet

### Advance Preparation

(What does the instructor need to do in advance in order to be prepared to deliver this lesson?)

How much time is required for advance prep?)

Print Saving for College Worksheet – 10 min

### Activator (Typically 5-10 minutes)

(How will you tap into the learners' background knowledge and help them view the lesson as relevant?)

Demonstrate the importance of financial aid planning by discussing the following points:

- Post-secondary education can range from thousands to tens of thousands of dollars per year
- Developing a saving plan as soon as possible will help offset some of the costs
- Remember that you will be able to apply for financial aid to assist with paying for college in a variety of ways

[www.cfnc.org](http://www.cfnc.org) will:

- Assist students in developing a savings plan with the College Savings Calculator
- Introduce students to college costs with the article, 'How much does College Cost?'
- Save student work



**Core Learning Strategies/Lesson Activities (Typically 30-40 minutes)**

(How will you facilitate the learning of knowledge/skills using adult learning strategies? How will you provide for skill practice? How will you differentiate learning, as appropriate, for different roles, skill levels, and experience?)

<b>Session #</b>	<b>Step #</b>	<b>Responsibility</b>	<b>Action Steps</b>
1	1	School counselor	<ul style="list-style-type: none"> <li>Focus on today's work:               <ol style="list-style-type: none"> <li>Distributes Saving for College Worksheet</li> <li>Asks Students to sign into <a href="http://www.cfnc.org">www.cfnc.org</a> and click on the Financial Aid Planning Tab, then on Financial Aid 101</li> </ol> </li> </ul>
	1	School counselor	<ul style="list-style-type: none"> <li>Directs the students to the Financial Aid 101 section of <a href="http://www.cfnc.org">www.cfnc.org</a> and points out the Article 'How Much Does College Cost?'</li> <li>Asks students to read the article, 'How Much Does College Cost?'</li> </ul>
	2	Student	<ul style="list-style-type: none"> <li>Reads the article 'How Much Does College Cost?'</li> </ul>
	3	Counselor	<ul style="list-style-type: none"> <li>Directs the students to click on the Calculators category in the gray bar at the top of the page.</li> <li>Shows students the College Savings calculator and asks them to fill it out. Students should use the How Much Does College Cost? Worksheet to assist them in their calculations.</li> </ul>
	4	Student	<ul style="list-style-type: none"> <li>Reads the How Much Does College Cost? Worksheet and answers the questions.</li> <li>Completes the College Savings Calculator</li> </ul>
	5	Counselor	<ul style="list-style-type: none"> <li>Ask students to write a journal entry reflecting on the questions: Why is it important to start saving for college early? And How will you begin saving for college?</li> </ul>
	6	Student	<ul style="list-style-type: none"> <li>Completes reflection questions in <i>Your Journal</i> section of <i>Your Portfolio</i> section of <a href="http://www.cfnc.org">www.cfnc.org</a></li> </ul>
	7.	Student	<ul style="list-style-type: none"> <li>Saves worksheet in a paper portfolio or attaches an electronic copy to their <a href="http://www.cfnc.org">www.cfnc.org</a> Portfolio</li> </ul>

(chart from RI School Counselor Association's Toolkits, found at [www.rischoolcounselor.org](http://www.rischoolcounselor.org))



### **Summarizer/Informal Assessment (Typically 5-10 minutes)**

*(How will you engage learners in processing and summarizing what they learned? How will you know that the objective has been achieved?)*

- Complete reflection in Portfolio Journal.
- Attach worksheet to portfolio or save in a paper portfolio.

### **Follow-Up**

*(What additional learning could occur during the year? When?)*

- Student and counselor will review information during financial aid planning
- Student, parent, and counselor can refer to this worksheet when discussing options for paying for college.
- Ask students to describe their saving plan in the section titled Components of My Financial Aid Plan in the Financial Aid Planning Section of the [www.cfnc.org](http://www.cfnc.org) Portfolio.



## Saving for College Worksheet

Answer the following questions and use the College Savings Calculator in [www.cfnc.org](http://www.cfnc.org) to learn how much you should be saving in order to pay for college.

### Part 1: Learning what college costs:

1. Sign in to your [www.cfnc.org](http://www.cfnc.org) Account
2. Click on the Financial Aid Planning Tab
3. Click on Financial Aid Planning 101
4. Read the article titled 'How Much Does College Cost?' in the section titled The Basics
5. The costs of four types of colleges are discussed in the article. In the chart below, list the sample costs listed for the four types of colleges in the college in the column labeled 'sample costs':

Type of College	Sample Costs	Rank
Public Two Year		
Private Two Year		
Public Four Year		
Private Four Year		

6. In the column labeled 'Rank' number the colleges in order of how much you would like to attend each type of school. Rank the type of school you'd most like to attend with a 1, the school you'd next most like to attend with a 2, etc.
7. List whether you would like to attend an in-state or an out-of-state school here: \_\_\_\_\_
8. How many years are left until you plan to start college? \_\_\_\_\_
9. How many years of college do you hope to attend? \_\_\_\_\_

### Part 2: Learn what you will need to save for college

1. Click the Financial Aid Planning Tab in [www.cfnc.org](http://www.cfnc.org) then click on Calculators
2. Click the College Savings Calculator
3. Referring to your answers at the top of this page for assistance, answer each question in the College Savings Calculator
4. Based on the information in the College Savings Calculator, answer the following:
  - a. What is your Current Annual cost? \_\_\_\_\_
  - b. What is your Estimated Total Future Cost? \_\_\_\_\_
  - c. What additional funds will be required to meet your college costs? \_\_\_\_\_
  - d. What is your required investment amount (annual)? \_\_\_\_\_
  - e. What is your required investment amount (monthly)? \_\_\_\_\_
5. Do you believe that you will be able to save this amount? \_\_\_\_\_  
If you don't think that you can save this money, don't worry! Financial Aid can help you to pay for college if you don't have enough savings.

