

**Financial Aid Process Overview  
Teacher as Advisor Program (TAA)  
Estimated time: 30 Minutes**

**Georgia Teachers-As-Advisors Framework**

**Goal 8-1.3 - Use accurate, current, and unbiased career information from the local, state, and national levels during the career exploration and planning process.**

a. Locate and utilize career information that includes occupational, education and training, employment, and economic information.

**Objectives:**

- Students will gain a basic understanding of the types of financial aid available for pursuing postsecondary opportunities

**Materials:**

- Handout: “Financial Aid ”

**Activity:**

1. *Say:* Welcome to Advisement. Today let’s talk about cars in your future. How many of you want to pick a really cool car, truck, or SUV to drive someday? Let’s pretend that this car has every possible feature you imagine. It has a sun roof, neat sound system, great gas mileage, your perfect color, safety features, etc. Your dream wheels may even be a helicopter or a jet. Today, however, you are in the 8<sup>th</sup> grade. How can you best plan to select and pay for your perfect set of wheels?

*Say:* What are some things you have to consider?” *Entertain discussion.*

*Say:* Yes, you have to be sure the vehicle will fit your needs, that it is available, and that you can pay for it. Yes, you have to pay for it. Let’s pretend you select a car that costs \$50,000. That’s lots of money!!

*Say:* How can you pay for your dream car?”

*Entertain discussion. Ask students to volunteer which vehicle they might select and why.*

*Say:* Yes, knowing the answer to “why” is very important. Asking ‘Why’ makes us think about how we will use this vehicle and whether it is practical. For example, a convertible might sound great, but if you live in the desert where it is always dusty and the temperature regularly hovers around 100 degrees, is this practical? Also, if you buy a truck and live in New York City with limited parking, where you take the subway to work, that might not be practical either.

2. *Say:* Will your future take you where you want to go? Your dream vehicle is like selecting where you will continue your education after graduation. What you choose to do after high school will affect where your future paths take you. You will have many options. You may choose to go to a 4 year college or university, a technical school, a school or program which grants you a license, or enter military service. What you do after graduation will depend on your career choices.

3. *Say:* So today, we are going to talk about the cost of your education after high school usually called “FINANCIAL AID”. Your postsecondary education choice is a significant investment of your money and your time. It’s important that you make the right choice so that your time and money are well spent just like when you buy your first set of wheels. *Distribute the handout.*

*Then Say:* “Many students receive some financial help from their families. Georgia has a special savings program for families to pay for higher education. It is called Georgia College Savings Plan. You can find more information about this program at [www.GACollege411.org](http://www.GACollege411.org). or [www.path2college529.com](http://www.path2college529.com). Tell your parents about this savings plan and show them the way to Gacollege411.

4. *Say:* In addition to the savings plan Georgia has a special program called the HOPE program. What do you know about the HOPE scholarship? *Write the word SCHOLARSHIP on the board or flip chart. Entertain discussion. Then say:* One part of the program is the HOPE Scholarship ---financed by the Georgia Lottery. Criteria for the HOPE scholarships at public colleges/universities like the University of Georgia or Dalton State College are:

- Students must maintain (in grade 9-12) a cumulative GPA (grade point average) of 3.0 on a 4.0 scale in core academic credits attempted (English, Math, Science, Social Studies and Foreign Language) We will learn how to figure your GPA in another session.

At public colleges, the HOPE Scholarship provides full tuition, approved mandatory fees (such as health and student activity fees), and a \$300 per academic year book allowance. Room and board expenses are NOT covered. *Ask if there are questions. If you cannot answer their questions, make a list and consult with the counselor for answers. You can share the answers at the next session.*

*Say:* Scholarships are money awarded based on particular criteria and are usually competitive. Many are determined by your grade point average. Some scholarships, however, have criteria of ethnic background, special talent, or sports. Scholarships do not have to be re-paid. You would do well to begin investigating possible scholarships as a fun activity. You will be surprised how many are available.

5. *Say:* Grants (*Write the word GRANT on the board or flip chart*) are gifts of money usually awarded by the institution to which you apply. Your parents' ability to pay could be a factor in receiving a grant. For example some students will qualify for a federal government grant called the PELL GRANT. That award is based on income. Grants do not have to be re-paid.

6. *Say:* Financial Aid is a process that you complete with the school to which you are applying. There is a form that your parents fill out, called the Free Application for Federal Student Aid (FAFSA). This is submitted to the postsecondary school who determines what that school will allocate by a scholarship, grants and loans. You and your family will learn more about this form later.

7:*Say:* You may have heard your parents talking about paying their house payment or their car loan. This is a monthly amount that is predetermined when the loan is made. Loans (*Write the word LOAN on the board or flip chart*) are generally given by banks and financial institutions for large amounts of money that is needed immediately by a person who does not have that amount readily available. It's like getting a loan for your dream car. It costs a lot of money and you don't have that amount of money at the moment. The bank will loan you the money with the understanding that you will be able to pay the money back in the future. As a student you may not have the amount of money now to pay for your education, but the bank is confident that when you graduate from your postsecondary institution you will have a good paying job and will be able to pay the money back to the bank. Because the bank is lending you money, they charge interest, a percent of your loan that you must pay the bank as a fee. So, you will pay back the loan and the interest on the loan for as long as you are paying back the money to the bank. Depending upon the postsecondary program you choose, the monthly payment on your college loan may be an amount that you can pay based on your occupation, or it may become an obligation that significantly cramps your style. Just remember, loans **MUST** be re-paid.

*Say:* I have written three words on the board/flip chart: SCHOLARSHIPS, GRANTS and LOANS. Now based on what I have told you, what is the primary difference between them? Scholarships and grants do not have to be re-paid. Loans do! Which is better?

*Close with Saying:* There is a postsecondary program for everyone. That is why it is important for you to plan ahead. It is true, you should "Begin With The End In Mind." If you plan to do your best when you enter high school, you will significantly increase your chances of receiving the HOPE Scholarship and grants to pay for your education. Remember, a penny saved is one less penny you might have to borrow!

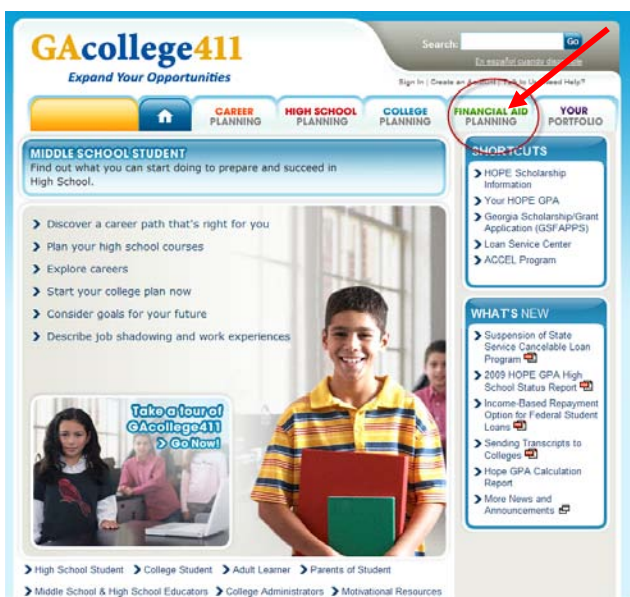
Go to [www.GaCollege411.org](http://www.GaCollege411.org) under the tab FINANCIAL AID for more information of ways to finance your education. It's worth it. Your dream car awaits you.

## HOPE SCHOLARSHIP and GRANT

**SAVE**---Georgia College Savings Plan. You can find more information about this program at [www.GAcollge411.org](http://www.GAcollge411.org), or [www.path2college529.com](http://www.path2college529.com).

**HOPE**---You will need a cumulative GPA of 3.0 on a 4.0 scale in academic credits attempted (English, Math, Social Studies, Science and Foreign Language)

At public colleges, the HOPE Scholarship provides full tuition, approved mandatory fees (such as health and student activity fees), and a \$300 per academic year book allowance. Room and board expenses are not covered.



Under the tab FINANCIAL AID, you and your family can find the financial aid information you will need to begin creating your financial aid plan.

Gacollege411 provides the following information:

- ✓ HOPE program
- ✓ Financial Aid 101
- ✓ Financial Aid Calculator
- ✓ Scholarships
- ✓ Build Your Financial Aid Plan
- ✓ Financial Fitness

These are things you need to remember:

- Gather information
- Scholarships and grants do not have to be re-paid; loans do with interest
- SAVE, SAVE, SAVE
- Study, Study, Study

Share this information with your family!