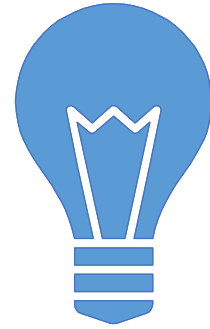


Financial literacy

lesson 5: life after high school



Learning outcomes

By the end of this lesson, you will be able to...

1. Understand the long-term impact of student loans.
2. Develop a plan to attend college without acquiring debt.
3. Demonstrate how to apply for financial aid.
4. Identify the educational requirements, training and cost for your career of choice.
5. Analyze post-high school education and career training options.

Key terms

- ▶ _____ (FAFSA): A form that is completed annually by current and prospective college students to determine their eligibility for financial aid
- ▶ _____: A form of federal or state financial aid that does not need to be repaid; usually given to students who demonstrate financial need
- ▶ _____p: A form of financial aid that does not need to be repaid; usually awarded on the basis of academic, athletic or other achievements
- ▶ _____y: A program that allows students to work part time while continuing their studies

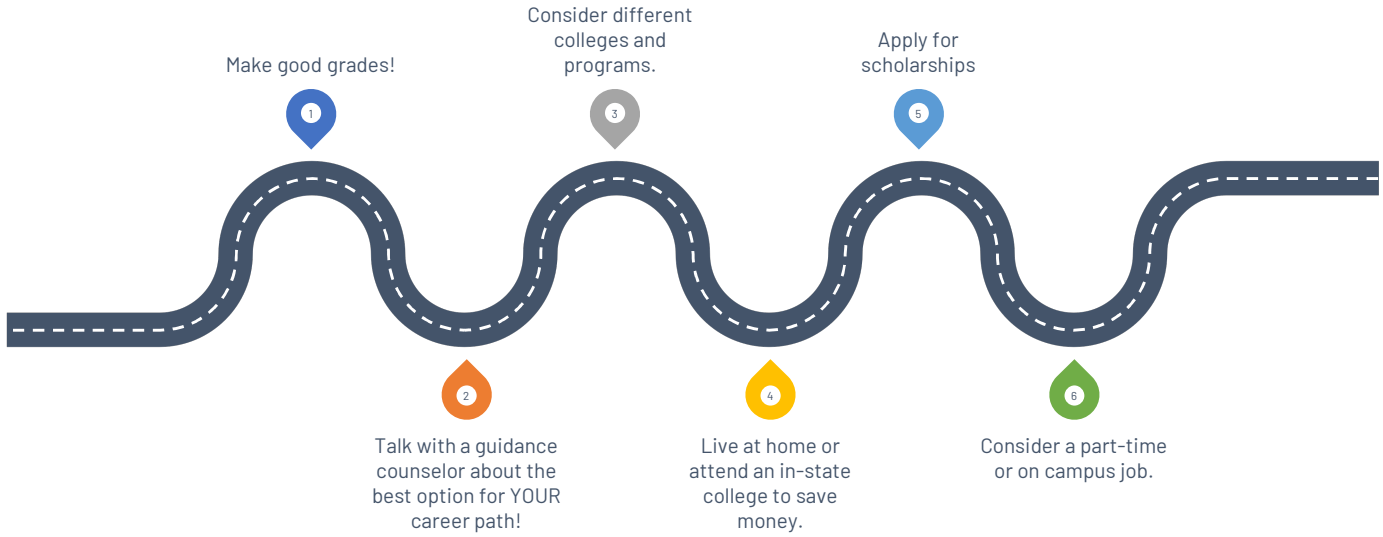
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After high school

- ▶ _____ degree (4 years)
 - ▶ Ex. Psychology, Chemistry, Business, Engineering
- ▶ _____ degree (2 years)
 - ▶ Nursing, Criminal Justice
- ▶ _____ Schools
 - ▶ Plumber, Electrician, Paralegal, Air Traffic Controller
- ▶ On-the-job training

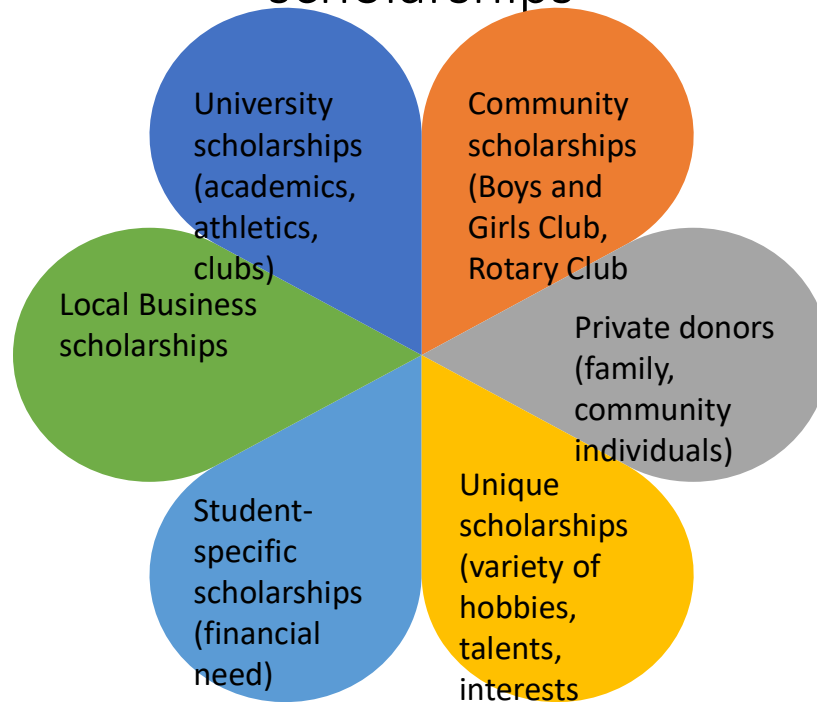
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Roadmap to college



5

scholarships



6

How to find scholarships

- ▶ Explore your state's website.
- ▶ Many businesses have scholarships for employees' children. Ask your parents to check at their place of employment.
- ▶ Explore the federal government's website at <http://studentaid.ed.gov>.
- ▶ Check out the big college organizations for information (<http://collegeboard.org>, <http://petersons.com>).

7

Student loans

There is roughly \$1 trillion (\$1,000,000,000,000) in total outstanding student loan debt in the United States today.

- ▶ **~CONSUMER FINANCE PROTECTION BUREAU**

8

Alternatives to student loans

- ▶ Student loans create ____ - ____ ____ with high interest rates.
- ▶ Alternatives for paying for your studies:
 - ▶ _____
 - ▶ Grants (don't need to be repaid)
 - ▶ _____
 - ▶ Allows you to work and attend school

9

Learning check

1. What are the long-term impact of student loans?
2. Can you develop a plan to attend college without acquiring debt?
3. Can you demonstrate how to apply for financial aid?
4. Can you identify the educational requirements, training and cost for your career of choice?
5. Analyze post-high school education and career training options.

Journal question

In your journal, please answer the following question:

What is your plan for after high school graduation?

Activity: explore
Alabama universities