

My Financial Plan For Education: A New “Word” With Big Benefits (B1)

Course/Grade(s)

Personal Finance/9-12

Module:

My Financial Plan For Education

Lesson Title:

A New “Word” With Big Benefits

Duration:

2 - 45 minute class sessions

Materials/Resources/Technology:

Student Activity Sheet B1

Free Application for Federal Student Aid (FAFSA) Form

FAFSA Sample Data

Computers/Internet Access

www.FAFSA.Ed.gov (form)

www.StudentAid.Ed.gov/FAFSA (video)

Classroom Arrangement:

No special classroom arrangement will be needed for this lesson.

Content Background:

Students and their families are expected to assist in paying for costs associated with post-secondary education. The extent to which they are expected to contribute is called the Expected Family Contribution (EFC). The U.S. Department of Education uses the Free Application for Federal Student Aid (FAFSA) form to calculate a student’s EFC. It is important to know that most everyone is eligible for some form of federal aid if they are able to demonstrate need.

The FAFSA must be completed for a student to receive any form of federal student aid. Many states and post-secondary institutions require the FAFSA before other financial aid is awarded. When students complete the FAFSA, they need to provide the post-secondary institution’s federal school code for each institution they are considering to attend. This will allow student’s FAFSA information to be directed to each school identified. Students may add additional schools at a later date, if necessary.



College GP\$: Goals, Problems, and Solutions

Standards:

Tennessee Personal Finance Standard 4 – Demonstrate an understanding of Free Application for Federal Student Aid (FAFSA) requirements to apply for postsecondary education financial aid by completing an application.

Day 1

Learning Targets/Objectives:

Students will research information required to complete the Free Application for Federal Student Aid (FAFSA).

Activating Strategy:

Provide students with the Student Activity Sheet B1 and have them respond to each statement on the top portion of sheet (Questions 1-5). After they have completed the pretest, discuss their responses and tell them that they will be exploring detailed online information that will provide them with the correct responses.

Instruction:

Have the students preview the second part of the Student Activity Sheet B1. Instruct students to access FAFSA.Ed.gov and research information to accurately answer the five questions on the posttest. Students should be able to explain their responses.

Modifications/Grouping:

Students with learning disabilities or cultural differences may need assistance with accessing the FAFSA.gov site and with completing the FAFSA. There are videos and Spanish language documents located at StudentAid.gov/CompleteFAFSA that may be helpful to those students. Advanced students may be assigned the Expected Family Contribution (EFC) calculation to complete and analyze. Instructor will determine additional modifications/grouping required for each class.

Assessment/Evaluation/Closure:

Students will complete a five-question pretest about basic information needed for the Free Application for Federal Student Aid (FAFSA). After completing their research, students will complete a five-question posttest about basic information needed for the FAFSA with 100% accuracy. Poll the students to determine how many questions from the activating strategy that they got correct before they researched the answers. Ask the students to share one thing they learned while completing their research.

Reflect on the students' questions/feedback, activating strategy, and instruction and make notes for future instruction. Did students attain the learning targets at an acceptable level? Were special needs students adequately accommodated?

College GP\$: Goals, Problems, and \$olutions

Day 2

Learning Targets/Objectives:

Students will complete a FAFSA using a sample data set with 100% accuracy.

Activating Strategy:

Ask the students to share with a shoulder partner what the acronym FAFSA represents. After they have had time to do so, show the students the FAFSA video located at StudentAid.Ed.gov/FAFSA (2:08 minutes).

Instruction:

Provide the students with a sample data IRS 1040 and a FAFSA (Teacher will need to provide sample data). Have the students complete the FAFSA using the sample data. Ask students to read all of the notes provided for each question carefully to ensure a clear understanding about information required on the form.

Modifications/Grouping:

Students with learning disabilities or cultural differences may need assistance with accessing the FAFSA.gov site and with completing the FAFSA. There are videos and Spanish language documents located at StudentAid.gov/CompleteFAFSA that may be helpful to those students. Advanced students may be assigned the Expected Family Contribution calculation to complete and analyze. Instructor will determine additional modifications/grouping required for each class.

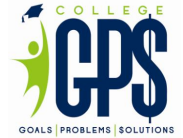
Assessment/Evaluation/Closure:

Review the data that was required to complete the questions on the FAFSA. Ask the students questions such as

- Does the home in which you live have to be reported as ‘real estate holdings’? (NO)
- Do you have to report the amount of money in your savings account? (YES)
- Do you have to have a valid social security number to fill out the FAFSA? (YES)
- How do you “sign” your FAFSA if you fill it out online? (With your unique PIN number)

Collect the students’ completed FAFSA to check for accuracy/completion. The completed FAFSA will be used as a formative grade. Remind students that now that they have completed the FAFSA in hard copy form, they will be able to complete the FAFSA online when they are planning for college. Inform students that the next lesson will include an exploration of methods to finance their college education (scholarships, grants, savings plans, loans, etc.).

Reflect on the students’ questions/feedback, activating strategy, and instruction and make notes for future instruction. Did students attain the learning targets at an acceptable level? Were special needs students adequately accommodated?



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Student Activity Sheet B1

Student Name: _____ Period: _____

Decide if each question is **True** or **False** and circle your response.

1. To receive federal student aid, you must be at least 18-years of age but not older than 25-years of age. **True False**
2. You or your parents must have completed your income tax return before you fill out your FAFSA. **True False**
3. If your parents are divorced, you only have to provide information about the family member with whom you lived the most last year. **True False**
4. Once you fill out your FAFSA for your freshman year, you never need to fill it out again. **True False**
5. Only the information provided by your income tax return form and financial statements impact the decisions. **True False**

After completing your research, answer the questions again with an explanation of your responses.

1. To receive federal student aid, you must be at least 18-years of age but not older than 25-years of age. **True False** Why? _____
2. You or your parents must have completed your income tax return before you fill out your FAFSA. **True False** Why? _____
3. If your parents are divorced, you only have to provide information about the family member with whom you lived the most last year. **True False** Why? _____
4. Once you fill out your FAFSA for your freshman year, you never need to fill it out again. **True False** Why? _____
5. Only the information provided by your income tax return form and financial statements impact the decisions. **True False** Why? _____

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