

# DISCOVERING MONEY: SCHOLARSHIPS, GRANTS, AND LOANS

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## AGENDA

- Starter
- Scholarships, Grants, and Loans! Oh My!
- Conclusion
- Student Assessment

### Objectives

Students determine the differences between scholarships, grants, and loans.

### Materials Needed

- Device with internet capability (Part 1)
- Note book and pen (Part 1)

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**Starter (3 minutes)**

Rate with fingers from 1-5 on how confident you are in your knowledge about how people living in Australia's pay for Post-Secondary Education.

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**Part I Scholarships, Grants, and Loans! Oh My! (10 minutes)**

Purpose: Students determine the differences between scholarships, grants, and loans and identify questions about financial aid to guide their research.

Research terms such as HECS-HELP, FEE-HELP, SA-HELP and CSP Commonwealth Supported Place. Write notes about what is and is not covered. Research the differences in payment options for Australian Citizens and Non-Australian Citizens. Brainstorm questions about financial support for Post-Secondary Education to guide your research. Some Post-Secondary Education is subsidised by State and Federal Governments. Research what is available in your state.

Create a shared document with your class to have as a Master List of information.

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**Conclusion (2 minutes)**

Elicit students' opinions regarding how this lesson has changed their thinking about pursuing a college education. Elicit from them the following **key points** that were taught in this lesson:

- There are many different ways to pay for a college education.
- There is money for college available from schools; local, state, and federal governments; and the private sector. There are also scholarship contests that students can enter.
- Applying for any kind of financial aid involves research and filling out forms carefully, honestly, and on time.

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**Student Assessment**

1. What is financial aid? Why is it important to start thinking about financial aid now?
2. Explain the differences between scholarships, grants, and loans.
3. List and describe five sources of financial aid.

## LESSON EXTENSIONS

### Addressing Multiple Learning Modes

Ask students to create a timeline of when Post Secondary Study Applications are due relevant to your study options.

### Writing in Your Journal

Have students begin a journal entry with, “A Post-Secondary education is worth....”

### Using Technology

Have students research scholarships available at a range of Post-Secondary Study Options.

### Homework

Ask students to create a budget for one semester of college, including tuition, books, room and board, and entertainment.

Have students share the budgets they have created.

### Finance Investigation

Ask students to create a budget for one semester of Post-Secondary Education including a casual job, education supplies, transport costs, living expenses, board/rent, Student Amenities Fees, and entertainment. Students compare budgets.