

# College Money Method's Curriculum for College Financial Planning

College Money Method offers counselors a comprehensive, actionable program on how to pay for college and financial aid process that is well-timed, approachable and empowering for students and families of diverse backgrounds .

## Comprehensive education *plus* planning for each year of high school

A family's financial aid journey starts well before senior year. This curriculum breaks down college financial planning and the financial aid process, addressing appropriate topics for every year of high school. Each workshop builds on the last to guide families with timely knowledge and actions for greater financial aid success.

Every session comes with its own set of planning tools and resources allowing students and parents to move beyond passive learning and build a personalized plan.

## Workshops & resources for every grade...



### Learning how the financial aid process works and exploring your financial fit

- Why?** Families have assumptions about how the financial aid system works that can result in misinformed expectations about their eligibility, future award potential and financial fit.
- Outcomes** This workshop provides families with an orientation on college financial aid policies and how colleges use expected family contribution to determine aid. Early introductions to need-based versus merit-based aid practices allows families to understand their future financial fit.
- Resources** • Guide to financial aid terminology • Getting started on your EFC • Common data set for 400+ colleges

### Understanding how colleges assess your ability to pay and aid eligibility

- Why?** Given prior-prior policies, families need actionable information on how financial aid applications use income and assets to calculate expected family contribution and financial need.
- Outcomes** This workshop supports families with in-depth knowledge of how the FAFSA and CSS Profile applications' formulas assess their income and assets so that families can make financial decisions earlier in high school to increase their eligibility.
- Resources** • Best practices for EFC • College home-equity analysis



## Building financial fit and affordability into your school lists

**Why?** While financial fit may be an important criteria, students and families find it difficult to understand how colleges' aid policies match their financial needs.

**Outcomes** This workshop supports students in taking a data-driven approach to researching each college's financial aid practices to make more evidence-based decisions for financial fit. Students can include a range of colleges, providing greater financial options come decision time Senior year

**Resources** • Guide to using college data • Need-based & merit-based financial fit analyses workbook



## Evaluating loans and borrowing for your college investment

**Why?** With loans a component of financial aid offers, many students do not understand how borrowing impacts their future financial wellbeing, leaving them to question whether or how much to borrow.

**Outcomes** This workshop supports students and families with a detailed understanding of how student and parent loans work, what personal finance principles to use when considering loans, and how to right-size their borrowing based on future financial goals and earning potential.

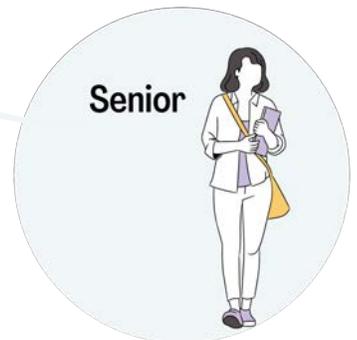
**Resources** • Loan calculator • Careers and borrowing comparison workbook

## Succeeding with your financial aid applications

**Why?** Financial aid applications - FAFSA & CSS Profile - are overwhelming and stressful for students and parents given the in-depth reporting requirements, financial terms used and need for accuracy.

**Outcomes** This workshop supports parents with a clear understanding of the entire application process, including details on which financials need to be reported, for increased accuracy and reduced anxiety in the application process.

**Resources** • Video walk-through of FAFSA • 25-page Guide to CSS Profile • Investments calculator



## Comparing financial aid awards and considering appeals

**Why?** Awards can be confusing and leave students and families with an unclear of their true cost and investment for four years and navigating an appeal process for increased aid is challenging.

**Outcomes** This workshop supports families with a framework on how to standardize and compare varying financial aid awards and understand their full 4-year costs. Parents and students receive guidance on when it is appropriate to appeal and how to do so successfully.

**Resources** • Award comparison workbook • 4-year college cost projection • Loan and payback calculator

## Goals and Outcomes

1. **Develop early awareness and understanding** of college financing and the financial aid process so students and families establish their financial fit earlier and increase choices in their college selection process.
2. **Guide students and families through the financial aid system**, breaking down the entire process into manageable lessons with actions appropriate for each year of high school.
3. **Provide students and families with personalized tools** to move from passive learning to active planning in the college financing process.
4. **Introduce students to key concepts and behaviors in personal finance** by integrating these as part of college financial planning.

## Workshops and resources to build your own content library

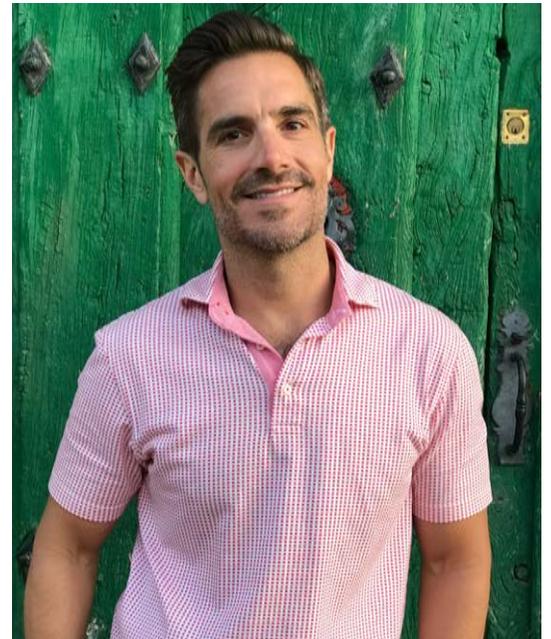
- All live workshops are recorded to provide on-demand access for students and families.
- Resources accompany each workshop to give families the tools to create their own college financial plans.
- Together, these assets provide evergreen educational content to your school community.

## About Paul Martin

Paul Martin is founder of College Money Method, a financial education service focused on helping students and families with college affordability and the financial aid process. A graduate of Harvard and MIT, his passion for this work stems from his own experience going through the process alone as a first-generation college student.

In partnership with Miami-Dade and Broward School Districts – the nation’s 4<sup>th</sup> and 6<sup>th</sup> largest respectively – Paul has recorded district-wide trainings for counselors and workshops for students on financial aid and paying for college. He works with 18 independent schools in 10 states to offer his curriculum and individual advising to students of diverse economic backgrounds.

As a volunteer and service leader, Paul is member of the National College Advocacy Group, a non-profit comprised of financial planners focusing on college access and affordability. He is also the President of First-Generation Harvard Alumni and the Founder of First-Generation Alumni of MIT, two organizations that offer mentorship to first-generation students as they trailblaze through college.



**Contact me to discuss how we can customize this for your school...**

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# Learning how the financial aid process works and exploring your financial fit

There are financial aid opportunities for students of all economic backgrounds. To take advantage of these, families need to understand how the financial aid system works early and match to colleges with financial aid policies that provide the best financial fit.

This workshop provides 9th grade students and their families with the knowledge of how the financial aid system works and the tools to understand their need-based eligibility and find their financial match. You will learn about different financial aid policies and the best options for you to receive the most money to help pay for college.

## Topics Covered

Today's cost of college and your investment

How colleges evaluate your financial situation

- Deep dive into Expected Family Contribution (EFC) and Demonstrated Need
- How need-based eligibility is determined
- Colleges' expectations for your resources to pay

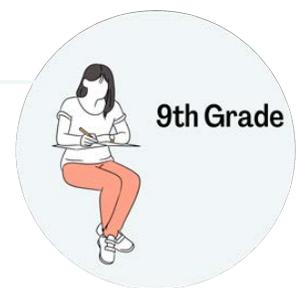
Understanding a college's financial aid policy

- Important considerations for need-based financial aid
- Important considerations for merit-based financial aid
- Ways to research colleges' financial aid policies and practices

Planning for your college investment

Putting it all together

- Finding your financial fit – college matches for all families
- Action steps for students and parents



## Resources

- ⇒ **Guide to financial aid terminology:** a newcomer's guide to key concepts and terms used by colleges and financial aid offices
- ⇒ **Getting started with your EFC:** workbook to explore your EFC and demonstrated need
- ⇒ **Colleges that meet 100% need:** list of colleges that meet 100% of financial need including those with no loan policies
- ⇒ **College Common Data Set (CDS) spreadsheet:** List of 400+ colleges with key data points on need-based and merit-based awards

# Understanding how colleges assess your ability to pay and aid eligibility

Given today's cost of college, most families need to understand their financial aid eligibility and how the system works to afford the four-year investment. However, the rules and formulas are unclear and complex, leaving families to make assumptions about their eligibility and limiting college choices.

- How do colleges calculate how much we pay?
- What are the ways our income and investments impact our financial aid eligibility?
- What considerations and actions should we take Sophomore year?

This workshop for 10<sup>th</sup> grade students and their families answers these key questions and provides a jump start on the financial aid process. There are financial decisions families make during early high school years that can impact their financial aid eligibility and future awards. An early understanding of the financial aid rules and formulas empowers families to make important decisions before senior year.

## Topics Covered

Introduction to the financial aid process

How colleges evaluate your financial situation

- Deep dive into needs analysis
- Expected Family Contribution (EFC) and Demonstrated Need
- Differences between FAFSA and CSS Profile colleges

Explanation of how income and assets are used to calculate EFC

- Differences between FAFSA and CSS Profile EFC formulas
- Resources to calculate your EFC

Understanding a college's financial aid policy

- Need-based versus merit-based financial aid
- Resources to research colleges' financial aid policies and practices

Financial decisions that can impact your financial aid eligibility

- Common income considerations for families
- Common savings and investment considerations for families



## Resources

- ⇒ **Common financial considerations for EFC:** guide for families on common income and asset decisions that can impact EFC and need-based aid eligibility
- ⇒ **College home-equity analysis:** list of CSS Profile colleges and their generally understood approach to using home equity as a parent asset.

## Building financial fit and affordability into your school list

Affordability and cost play a part in the college selection process for most families. Understanding whether a college is a financial fit early in the evaluation process creates a more balanced school list and increases a student's future options. Students and families have questions at the start of this process.

- How do we know the types of financial assistance we qualify for at each school?
- Where do we find information about a college's financial aid policy?
- What are reliable resources to estimate financial aid awards?

This workshop for juniors and their families answers these questions and provides guidance on how to research your financial fit for any college using easily accessible data and other online resources. With this information, you can include financial fit as a component of your list-building process .

### Topics Covered

How colleges determine your financial need

- Review of Expected Family Contribution (EFC) and Demonstrated Need

Understanding your financial fit

- What is financial fit
- How college financial aid policies fit each family's financial circumstances
- Need-based versus merit-based financial fit

Learning about colleges' financial aid policies

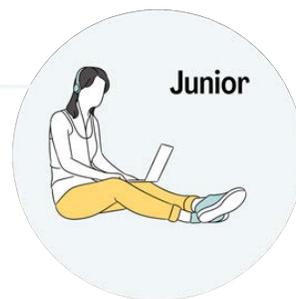
- Need-based aid – how colleges meet need or gap need
- Merit-based aid – how colleges award merit aid

How to use data and resources to research colleges need-based aid policies and practices

How to use data and resources to research colleges merit-based aid policies and practices

Putting it all together

- Incorporating college financial fit into your list building



### Resources

- ⇒ **Guide to using college data:** visual guide of how to use data to understand college financial aid policies.
- ⇒ **College Common Data Set (CDS) spreadsheet:** List of 400+ colleges with key data points on need-based and merit-based awards.
- ⇒ **Financial fit analysis workbooks for need-based and merit-based aid:** interactive worksheets that allow families to explore colleges that match to their financial fit .

## Evaluating loans and borrowing for your college investment

Most students and families turn to borrowing to afford their college dream. Your college education is an investment, and like many investments, financing can be a necessary part. Except for a handful of colleges, loans will be a part of your financial aid awards.

- When does it make sense to borrow and how much debt should you consider?
- What are the borrowing options for students and parents and the terms of these different options?

This workshop for juniors and their families answers these important questions so you can evaluate the loan options offered in your financial aid packages. You'll learn the federal rules for borrowing and best options for financing. Importantly, you'll get tools for how right-size your loans with consideration to future earnings and wealth creation.

### Topics Covered

#### Review of loans

- Understanding the terms of borrowing and future obligations
- Learning how interest rates and repayment periods impact to your debt

#### Responsible borrowing as an investment in your future

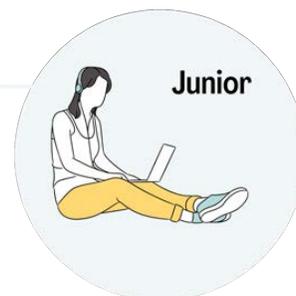
- Deciding how much to borrow based on your future earnings
- Understanding the impacts of borrowing on your future wealth creation

#### Federal Student Loans

- Current information on the types of student loans and how they work
- Understanding your repayment options
- Learning the role of student loans in building your credit

#### Parent Borrowing

- Reviewing options for parent loans and how they work



### Resources

- ⇒ **Loan calculator:** interactive workbook to calculate the cost of borrowing and future payments
- ⇒ **Right-sized investing in college:** workbook to explore responsible borrowing for college education given future career and earning

# Succeeding with your financial aid applications

Completing financial aid applications for the first time can be overwhelming and come with a lot of questions. Families need to advocate for their unique circumstances and provide detailed, accurate responses.

- How does the financial aid process work?
- What information do we need to report and not report?
- How do we complete applications to maximize our chances for financial aid?

This workshop for seniors and their families answers these questions and provides the steps to successfully complete applications. You'll receive detailed instruction of how to accurately complete each section and provide information to advocate for your unique financial situation.

## Topics Covered

How is need-based financial aid determined?

Overview of the financial aid application process

- Differences between FAFSA versus CSS Profile
- Federal Student Aid programs
- Eligibility and status: dependent versus independent, custodial determination
- Timelines and deadlines

Accurate completion with applications

- How to report income and assets correctly
- Common mistakes and pitfalls to avoid

CSS Profile and unique requirements

- Home equity
- Business owners
- Special circumstances and advocating for your need

Senior



## Resources

- ⇒ **Video walk-through of FAFSA:** screen-by-screen video tutorial on how to complete the FAFSA
- ⇒ **Guide to completing the CSS Profile:** 23-page guide to accurately completing all financial sections of the CSS Profile
- ⇒ **Workbook on reporting parent investment:** interactive worksheet providing accurate amounts for parents to report in the investment sections of FAFSA and CSS Profile

## Comparing your financial aid awards and considering appeals

Congratulations on your college acceptances! You're now receiving financial aid packages with varying award amounts, different terms and unique costs.

- How do you fairly compare different offers and understand the true cost for each school?
- If an offer doesn't meet your financial need, when and how should you consider an appeal for more aid?

This workshop for seniors and their families provides ways to standardize your financial aid packages, compare free money with loans and work-study, and calculate your true cost of attendance. You'll also learn under what circumstances to appeal your financial aid offer and how to build the best case to successfully increase your award.

### Topics Covered

Breaking down your financial aid package

- Cost of Attendance - owning your college budget
- Free money vs. financing: A framework to interpret financial aid
- Calculating true cost and your net price

Understanding the future costs of borrowing

Building a 4-year estimate for your college investment

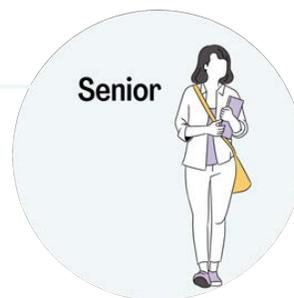
- Modeling your net price for four years
- Comparing colleges based on your current versus future costs

When to consider appeals

- Appeal vs negotiation: Understanding the difference
- Three primary cases for an appeal

Building a successful case for increasing financial aid

- Communicating with the financial aid office
- Documenting changes in your financial situation
- Using college financial aid data to support your case



### Resources

- ⇒ **Awards comparison workbook:** interactive worksheets to standardize financial aid awards and fairly compare offers
- ⇒ **4-year college cost projector:** interactive worksheets providing projections for 4-year investment by college
- ⇒ **Loan payback calculator:** interactive worksheets to calculate the cost of borrowing based on loans in financial aid awards