

# 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...

### 9th 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 allow families to understand their future financial fit.

**Resources**

• Guide to financial aid terminology • Getting started on your SAI • 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 SAI • College home-equity analysis

### 10th Grade



## 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 research 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

### Junior



## 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 well-being, 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. It also guides on requirements and deadlines for merit aid.
- Resources** • Video walk-through of FAFSA • 25-page Guide to CSS Profile • Investments calculator

### Senior



## Comparing financial aid awards and considering appeals

- Why?** Awards can be confusing and leave students and families unclear of their actual cost and investment for four years and navigating an appeal process for increased aid is challenging.
- Outcomes** This workshop supports families with a framework for standardizing and comparing varying financial aid awards and understanding their total 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 workshops are recorded to provide on-demand access for students and families.
- Schools receive a dedicated online resource center with all the information and tools for families to plan their own college finance journey.
- Together, these assets provide evergreen educational content to your school community.

### About Paul Martin

Paul Martin is the 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 50 independent schools in 10 states to offer his curriculum and individual advising to students of diverse economic backgrounds.

Paul is actively engaged in the financial aid community, attending the annual conference for the National Association of Student Financial Aid Administrators (NASFAA). As a volunteer and service leader, he is also the President of First-Generation Alumni of MIT, an organization that offers mentorship to first-generation students as they trailblaze through college.



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

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

Given changes in college costs and financial aid over the past two decades, families enter high school with open questions about how to make college affordable. The good news: the financial aid system has broadened to include opportunities for families of all economic backgrounds. When you understand how the financial aid system works early, you have the time to prepare to take the best advantage of college aid opportunities. Some essential questions that need earlier answers include...

- Given our income and savings, are we eligible for financial aid?
- What are the different college financial aid policies, and how do they work for us?
- What should we consider now to prepare to pay for college?

This workshop gives students and their families an overview of how the financial aid system works and details both need-based and merit-based aid policies. It delivers the tools to understand their eligibility and find their financial match. You will learn about the best options to receive the most money to help pay for college.

## Topics Covered

The cost of college and your investment

How colleges evaluate your financial situation

- Student Aid Index (SAI) and demonstrated need
- How your need-based eligibility is determined

Two paths to financial assistance

- Overview of need-based financial aid
- Overview of merit-based financial aid

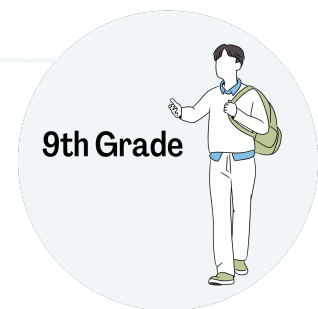
Understanding colleges' financial aid policies

- Important considerations for need-based financial aid
- Important considerations for merit-based financial aid
- Important considerations for outside scholarships

Planning your college budget and financial fit

- How to create range in your college budget

Actions for students and families



## 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 SAI:** workbook to explore your Student Aid Index 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, financial aid rules and formulas are not transparent 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 or earlier to prepare?

This workshop focused 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 their early high school years that can impact their financial aid eligibility and future awards. Understanding the rules and calculations early empowers families to make important decisions to have the greatest opportunity for success.

## Topics Covered

Introduction to the financial aid process

How colleges evaluate your financial situation

- Deep dive into needs analysis
- Student Aid Index (SAI) and Demonstrated Need
- Differences between FAFSA and CSS Profile applications
- Information for divorced or separated parents

Explanation of how income and assets are used to calculate SAI

- Comparing FAFSA and CSS Profile SAI formulas
- Home equity as a factor for CSS Profile schools
- 529 and college savings plans

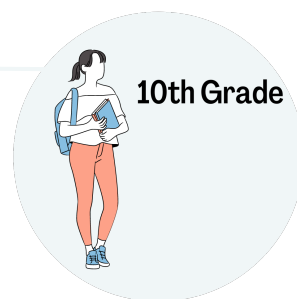
Understanding a college's financial aid policy

- 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
- Common savings and investment considerations
- Common other financial considerations including special circumstances

Putting it all together – action steps to consider



## Resources

- ⇒ **Common financial considerations for SAI:** guide for families on common income and asset decisions that can impact SAI 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, whether considering need-based or merit-based aid options. Understanding a college's financial fit early in the evaluation process creates a more balanced school list and increases a student's future choices. 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 financial aid policies to understand if colleges are good financial fits?
- What are reliable resources to estimate financial aid awards?

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

## Topics Covered

How colleges determine your financial need

- Review of Student Aid Index (SAI) and demonstrated need

Understanding your financial fit

- What is financial fit?
- How college financial aid policies fit a family's financial circumstances

Learning about colleges' financial aid policies

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

Researching colleges' need-based policies and practices

- How to use college data
- How to use financial aid websites and net price calculators
- Comparing colleges on net price

Researching colleges' merit-based policies and practices

- How to use college data
- How to use financial aid websites and net price calculators
- Comparing colleges on net price

Putting it all together

- Building range into your college budget
- Incorporating college financial fit into your list building
- Engaging financial aid offices and admissions as prospective students



## 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

Many students and families turn to borrowing to afford their college dream. Your college education is an investment, and, like most 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 students and their families answers these important questions to 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

### Introduction to educational borrowing

- Understanding the terms of borrowing and future obligations
- How are educational loans different from other borrowing

### Responsible borrowing as an investment in your future

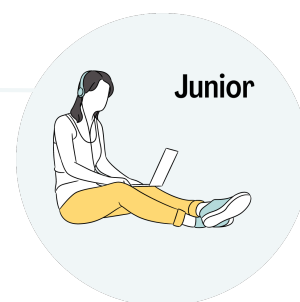
- Deciding how much to borrow based on your future earnings
- Understanding the impacts of borrowing on your future wealth creation

### Federal Student Loans

- Current facts 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
- ⇒ **References for federal loans**



# Succeeding with your financial aid applications

With today's college costs, financial aid is a crucial part of the college application process. But the financial aid process is long and increasingly complex. For families applying for the first time, it can be overwhelming and come with a lot of questions.

- How do we qualify for financial aid and how will colleges judge our financial situation?
- What information do we need to report and not report on financial aid applications?
- How can we ensure we're completing applications to get the best financial aid offer?
- What steps should we take to maximize our chances of receiving merit aid?

This workshop for seniors and their families answers these questions and provides guidance on how to be successful in the financial aid process. You'll receive detailed instructions on how to accurately complete the FAFSA and CSS Profile and advocate for your unique financial situation. As well, you'll understand the process of how to research, track and apply for merit aid.

## Topics Covered

How is need-based financial aid determined?

Overview of the need-based financial aid application process

- Differences between FAFSA versus CSS Profile
- Federal Student Aid programs
- Custodial determination for divorced and separated parents
- Timelines and deadlines

Accurate completion of FAFSA and CSS Profile

- How to report income and assets correctly on both applications
- CSS Profile and its unique requirements
- Common mistakes and pitfalls to avoid

Engaging in the merit-based aid application process

- Types of institutional merit aid
- Timelines of merit aid application
- Best practices in applying for merit aid

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 admissions! You're now receiving financial aid offers with varying award amounts, different terms and unique costs. It can be difficult to compare offers and harder still to understand the four-year investment. Seniors have questions that are important to answer before making a final commitment.

- How can we calculate our net price versus out-of-pocket for each school?
- What resources do we have to understand the total four-year investment?
- If an offer doesn't meet our financial need, when can we appeal for more aid?
- How do we engage in the appeals process to increase our chances for more money?

This workshop for seniors and their families provides ways to accurately calculate your total out-of-pocket investment for each school and fairly compare your financial aid offers. 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

### Building a four-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

Senior



## 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