



Part 1, Module 3: Ways to Pay for College without Borrowing

Lesson Overview:

The purpose of this lesson is to get students to think about the resources they have available to them to help them cover the cost of college. In the online learning module, students will explore the different sources of funding and will fill out their own College Financial Planning Worksheet. The two most common ways to pay for school without borrowing include earning scholarships, as well as working. The in-class exercise will help students evaluate their day-to-day activities and the time they have available to study for class, as well as work.

As a result of this lesson, students will:

- Evaluate the activities they spend time on each day.
- Report the number of hours they spend each week in the various activities.
- Create a visual representation of where their time is going.
- See what activities may be reduced or cut out of their schedule, as well as what activities may be added (such as employment or time to study).

Materials you will need to teach this lesson include:

- The “Time is Valuable” worksheet downloaded and printed out for each student.
- The “Visual Representation of a Week” worksheet printed for each student.

Students will need:

- A pen or pencil
- A basic calculator
- Colored pencils, markers, or crayons

Instructions:

Instructor: “As you learned in Module 3, you will need to have a plan for how you will afford the cost of college. Some of you may have begun this process already in the College Financial Plan Worksheet. Did anyone here complete that yet?”

I’m going to pass out a “Time is Valuable” worksheet and a “Visual Representation of a Week” worksheet at this time. When you get your Activity Chart, go ahead and start filling out the number of hours you spend in each area weekly. After you have recorded the amount of time you spend on each activity a week, you will need to divide this number by 168 hours, and then multiply it by 100. This will be the percentage of your week that is dedicated to this activity. Continue doing this and put your pencil down when you are done.”

Students: Fill out Activity Chart. When completed, the instructor will give the following set of instructions.



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Instructor: “Now that most of you have completed your Activity Chart, I’m going to give you instructions for the “Time is Valuable” worksheet. Please pull that out now. You will see boxes for each area labeled on the Activity Sheet. Color these boxes in with the corresponding color you will use to represent that activity in the chart. Try to avoid using similar colors for the various activities.”

Instructor: Once students have completed the two worksheets, lead the class in a discussion about what they learned. Prompts include:

- Were you surprised by the amount of time you spend on any one activity?
- Do you see time that could be better spent in another area?
- In thinking about paying for the costs of college, did this activity change your mind about anything? (i.e. did you realize you won’t have enough time to work all the hours you need to be able to afford a school? Did you see that you could work more hours if you cut out some other activities such as social networking sites, clubs, activities, etc.)

Optional Homework Assignment:

- Complete the “College Search Plan Worksheet” for 3 schools you are interested in attending.
- Complete the “College Financial Plan Worksheet” online. Write a one paragraph explanation of what you learned from the assignment.
- Don’t turn in the “College Financial Plan Worksheet”, you will submit a reflection paper on your plan for meeting the costs. Your reflection should include the information below:
 1. Will you be able to meet the costs of college by only using sources from the green and yellow sections of the worksheet? If not, have you rethought your plan?
 2. Were you surprised by the amount of money it costs to attend school? If so, has this affected your financial plans for the future?
 3. If you have money left over after meeting the costs of college, what do you plan to do with that money?



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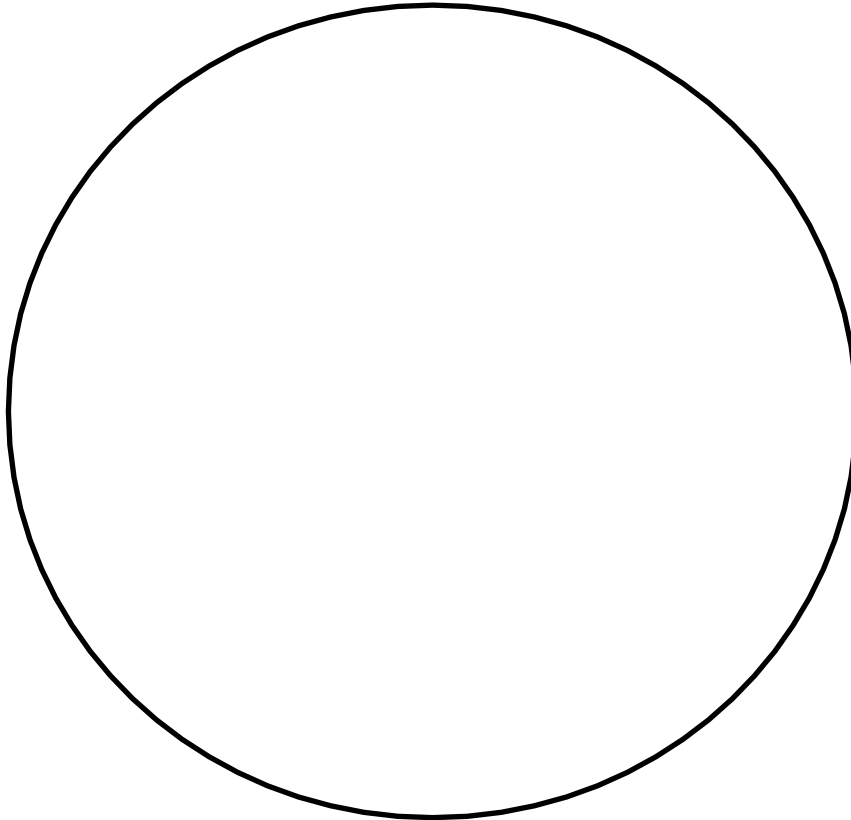
Time is Valuable: This activity will help you see where your time is being spent each week. Think about the activities you have, and the amount of time you spend on each in a week. If there are activities that are not listed in the chart, list them out where it says “other”. Record that number in the middle column on this chart. Divide that number by 168, for the total number of hours that make up a week. This number will be a decimal. To get it in percentage form, multiply it by 100.

Activity	Time Spent each Week (in hours)	Percentage of week spent on each activity (Time divided by 168 hours, multiplied by 100) Ex: $(8/168) \times 100 = 4.76\%$
Sleeping		
In class		
Studying		
Eating		
Traveling to and from activities		
Getting ready/dressed		
Working		
Volunteering		
Cleaning, chores, maintenance		
Working out/going to the gym		
Viewing social networking sites		
Clubs/activities		
Running errands/shopping		
Watching TV/movies		
Playing video games		
Spending time with family		
Talking on the phone		
Going to church activities/events		
Socializing with friends		
Reading		
Other:		
Other:		
Other:		
Other:		



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A Visual Representation of a Week: Color in the pie chart and label each slice of pie with the corresponding percentage for each activity (as calculated on “The Value of Time” Worksheet.) Use the chart below as a legend, and color the box to the left of the activity in the corresponding pie chart color.



Pie Slice Color	Activity	Pie Slice Color	Activity
	Sleeping		Running errands/shopping
	In class		Watching TV/movies
	Studying		Playing video games
	Eating		Spending time with family
	Traveling to and from activities		Talking on the phone
	Getting ready/dressed		Going to church activities/events
	Working		Socializing with friends
	Volunteering		Reading
	Cleaning, chores, maintenance		Other:
	Working out/going to the gym		Other:
	Viewing social networking sites		Other:
	Clubs/activities		Other: