



College Bound

EPISODE #602

ACTIVITIES & LESSONS

LESSON LEVEL

Grades 9-12

KEY TOPICS

- College degree
- Debt management
- Return-on-investment

LEARNING OBJECTIVES

1. Learn how to weigh the pros and cons of getting a college degree.
2. Recognize strategies for keeping debt to a minimum.
3. Understand how to calculate the ROI of getting the college degree of your choice.
4. Learn financial terms.

EPISODE SYNOPSIS

The average college student will graduate with over \$35,000 in debt, and some with thousands more. Faced with such a heavy burden, some kids are opting not to go to college. This episode looks at college from a return-on-investment perspective. Which degrees pay for themselves and which don't? When does it make sense NOT to go to college? And how to get creative to achieve your college dreams without ending up with a lifetime of payments.

NATIONAL STANDARDS CORRELATIONS

Aligned to *National Financial Literacy Standards* from the **JumpStart Coalition for Personal Financial Literacy.**

Financial Responsibility and Decision Making

Standard 1: Take responsibility for personal financial decisions.

Standard 4: Make financial decisions by systematically considering alternatives and consequences.

Income and Careers

Standard 1: Explore career options.

Planning and Money Management

Standard 6: Develop a personal financial plan.

Aligned to *Voluntary National Content Standards in Economics* from the **Council for Economic Education.**

Standard 2: Decision Making

Standard 14: Entrepreneurship

Aligned to **Common Core State Standards Initiative's** standards for *Literacy in History/Social Studies, Science and Technical Subjects.*

Standard 1: Read closely to determine what the text says explicitly and to make logical inferences from it; cite specific textual evidence when writing or speaking to support conclusions drawn from the text.

Standard 4: Interpret words and phrases as they are used in a text, including determining technical, connotative, and figurative meanings, and analyze how specific word choices shape meaning or tone.

Standard 7: Integrate and evaluate content presented in diverse formats and media, including visually and quantitatively, as well as in words.

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LESSON PREP & SCREENING

Getting Started

Familiarize yourself with the episode ahead of time. It will serve as a springboard for student learning, discussions, vocabulary exploration, and hands-on activities. Determine what equipment is required to show the episode in your classroom and request it if needed. Choose an activity (each one takes between 45-60 minutes), and gather supplies. Students will need a pen or pencil and copies of the activity worksheets. Have fun!

Screening

Introduce the series and the episode. Explain that Biz Kid\$ is a public television series that teaches kids about money and business. Mention that the bizkids.com website has lots of video clips, games, a blog, and other resources to help kids start businesses and learn about money. Prior to playing the episode, lead your students in a discussion with the preview questions on this page.

About the Episode

The average college student will graduate with over \$35,000 in debt, and some with thousands more. Faced with such a heavy burden, some kids are opting not to go to college. This episode looks at college from a return-on-investment (ROI) perspective. Which degrees pay for themselves and which don't? When does it make sense NOT to go to college? And how to get creative to achieve your college dreams without ending up with a lifetime of payments.

Episode Preview Questions

Before you show this Biz Kid\$ episode, lead your students in a brief discussion of the following questions:

- Why do people go to college?
- Have you ever thought about going to college?
- Do you have a career in mind for your future?

Next Steps

Show this episode. After the episode, read the Summary and Conclusion to the class.

Summary and Conclusion

In this episode, you have learned about a wide variety of options available to you for career training during and after high school. There are a lot of careers that do not require a college degree, and there are some careers where a degree is required. No matter what path you choose, be smart about how you pay for your training, and avoid going too far into debt.

Family Connection

Distribute a copy of the Family Activity Sheet to each student to share what they've learned with their families.



FAMILY ACTIVITY SHEET

Episode Synopsis

The average college student will graduate with over \$35,000 in debt, and some with thousands more. Faced with such a heavy burden, some kids are opting not to go to college. This episode looks at college from a return-on-investment (ROI) perspective. Which degrees pay for themselves and which don't? When does it make sense NOT to go to college? And how to get creative to achieve your college dreams without ending up with a lifetime of payments.

Activity Suggestions

Together as a family, discuss what path parents or grandparents followed to train for a job or career after high school. Did anyone go to college? Did anyone go to vocational training or trade school?

Have your student select one family member or a family friend for a more in-depth conversation about their chosen career. Students might ask some or all of the following questions:

- Did you go to college?
- Did you go to a trade school or have any vocational training?
- How did you pay for your education and training and was there any debt involved, like student loans?
- Was there a good return on investment for your educational expenses, was it worth the price you paid? Why or why not?
- If you were able to do it over again, would you choose the same path? Why or why not?

Help your student explore local resources and opportunities for career training and education. Here are a few questions to ask at your public library to get you started:

- What are some of the community colleges, trade schools, or vocational training programs in this area?
- Does the local high school offer college-level classes to juniors and seniors?
- Does this state offer a tuition-free college education to residents?
- Are there internships or apprentice jobs available to local high school and college students, and where are those listed?



Activity #1:

BIZ TERM\$

WORKSHEET FOR STUDENTS

Biz Term\$

- Associate degree
- Bachelor's degree
- Community college
- Financial aid
- Internship
- Return on investment (ROI)
- Scholarship
- Student loans
- Trade school
- Vocational training

Directions

With students, read aloud the Biz Term\$ and each question. Call on volunteers for answers, and have them explain why they chose the term they believe to be correct.

Biz Term\$ Episode Review

1. A _____ package might include loans and scholarships.
2. _____ have to be paid back with interest.
3. Money that you receive in a _____ does not have to be paid back.
4. It usually takes about 4 years to complete a _____ .
5. Going to a _____ is an alternative to paying for a college education.
6. An example of _____ is when a future chef goes to culinary school.
7. An _____ is one way to get on-the-job training before you actually have a permanent full-time job.



CURRICULUM CONNECTIONS

Language Arts

- Have students construct sentences, write a paragraph, or create a story, skit, or dialog using Biz Term\$.
- Have students create a class Dictionary of Financial Terms using Biz Term\$.
- Have students start their own Journal of Personal Financial Education and continue to add to it.

History/Social Studies

- The University of Virginia was opened in 1825. Thomas Jefferson was one of the founders. Have students research what Jefferson hoped to accomplish with this University.

Mathematics

- In the year 2010, the average college student had \$25,000 in student loan debt when they graduated. If this grad worked for \$7.25 per hour for one year, for 40 hours per week, for 52 weeks, how much will they earn for the year? If income taxes are 25%, and 50% is needed for rent, how much is left? If you spend half of what is left after taxes and rent on food, clothes, and transportation, and then you pay the other half to your student loan debt, what is the total student loan debt at the end of this first year of work? If there was no interest on the student loan, and you keep making this same payment each year, how many years will it take to pay off the \$25,000 debt?

Economics

- Economics includes the study of supply and demand. In 1910, for the first time, colleges began to get more applications than they could accept. Have students research how the increased demand for a college education affected the cost of attending college.

Optional Vocabulary Extensions

Make Art!

Ask students to create personal illustrated glossaries using sketches or cartoons to visually represent the meaning of each Biz Term.

Make It Personal!

Provide students with dictionaries and ask students to re-write formal definitions for each Biz Term in their own words to demonstrate comprehension.



Activity #2:

TO COLLEGE... OR NOT?

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Learn how to weigh the pros and cons of getting a college degree.

Directions

In order to weigh the pros (benefits) and cons (drawbacks) of getting a college degree, you need to have a good idea of what could be good and what could be bad about going to college.

1. For the following items, decide if they are a 'pro' (P) or a 'con' (C) for getting a college degree:

- _____ You don't have to work at a job while you are attending college.
- _____ The average student today has \$35,000 in student loan debt when they graduate.
- _____ Scholarships can pay for part or all of your college expenses.
- _____ Night school is an option for people who work full-time during the day.
- _____ The job you want does not require a college degree.
- _____ The job you want requires a college degree.
- _____ Trade school is less expensive and often takes less time to complete.
- _____ You can start your own business without a college degree.
- _____ College graduates may earn more money in their lifetime than those without a college degree.
- _____ You absolutely know what subject you want to have for your major in college.
- _____ You have no idea what subject you want to study or what career you want to have yet.

2. Now that you have seen some of the pros and cons of going to college, can you think of one more good reason to go to college? And one more good reason to skip college?

3. Thinking about your own situation, what is one career that you might want to have for yourself? Does that career require a college degree?

Have students discuss these ideas and share their answers with the class.



Activity #3:

IS IT WORTH THE COST?

WORKSHEET FOR STUDENTS

Lesson Level:

Grades 9-12

Learning Objective:

Understand how to calculate the ROI of getting a college degree.

Directions

Return-on-investment (ROI) is the idea that you will make more money in the future if you invest a smaller amount of money today. One big reason that people go to college today is because they believe it will lead to a higher paying job in the future.

1. Amber wants to be a meteorologist, and that requires a college degree. She has \$17,500 student loan debt when she graduates. She can earn \$30,000 her first year of work, and \$55,000 after 10 years of work. However, if she does very well, top positions can pay \$90,000 per year after 10 years of work. How would you decide if this degree will give Amber a positive financial return on her investment?

2. Zenia takes 2 years of college classes for free. She works while she is going to school, and her degree program is closely related to the work that she is doing right now. Is this a positive return on investment? Why or why not?

3. Ryan works full-time during the day, and goes to trade school at night which is related to the work he is doing right now. He is able to pay for school as he goes, and has no debt when he graduates. If he finishes trade school, he might get a promotion to project manager. He earns \$15 per hour now, and a project manager earns \$35 per hour. Is this a positive return on investment? Why or why not?

4. The year is 2010. You finish college with a 4 year degree. You are age 22. Unemployment is 15% for your age group and you cannot find a job in your city. You are forced to move back in with your parents because you have no money for rent. Is this a positive return on investment? Can it become positive later in life? Why or why not?

Have students discuss these ideas and share their answers with the class.



BIZ TERMS DEFINITIONS

- *Associate degree:* A college degree that usually takes 2 years to complete. An associate degree was traditionally earned at a community college in the first two years after high school graduation.
- *Bachelor's degree:* A college degree that usually takes 4 years to complete. A bachelor's degree was traditionally earned in the first four years after high school graduation.
- *Community college:* A higher education organization that offers associate degrees and has one or more locations in your city.
- *Financial aid:* Money given or loaned to another for assistance, usually for educational expenses.
- *Internship:* The period during which a beginner acquires experience in an occupation.
- *Return on Investment (ROI):* The benefit that you get after you have made an investment. For example, if you put \$100 into a savings account and earn \$5 in interest by the end of the year, your annual ROI is 5%.
- *Scholarship:* A gift of money, usually for educational purposes, that does not have to be paid back.
- *Student loans:* Borrowed money for educational expenses that must be paid back after graduation.
- *Trade school:* A place to learn a career that is categorized as a trade, such as cooking, plumbing, welding, automotive repair, and other jobs that may not require any college education.
- *Vocational training:* Training for a specific job in industry, agriculture, or trade.



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