



# Making the Right Choice

Problem Statement + Full Toolkit

Project by Matt LaBorde, EMPA '22

# Problem Statement

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In today's educational marketplace, more adults are making the choice to go back to school to finish their degree and earn a certificate or credential. Research<sup>1</sup> supports this trend and shows that the demographics of higher education are changing: nearly 40% of college students are 25 or older. Yet, the resources needed to guide these adults are few and far between.

Rebecca Klein-Collins, the author of the book "Never Too Late - The Adult Student's Guide to College" remarked in a 2018 interview<sup>2</sup> with NPR that "adults are really on their own" in trying to navigate the higher education system. She continued:

*"They can't go back to their high school and get advice from their old guidance counselor or their kids' guidance counselor. So even though there's a lot of lip service paid to the importance of lifelong learning and it's a no-brainer to go back to school and to get a degree, the real amazing thing is that we don't have a system that's set up to help people make good decisions about going back to school."*

Researchers<sup>3</sup> have coined the term "non traditional student" to describe this growing class of undergraduate adult students, who fall into one or more of these categories:

- Financially independent from their parents
- Having a child or other dependent
- Being a single caregiver
- Lacking a traditional high school diploma
- Delaying postsecondary enrollment
- Attending school part time
- Being employed full time

Close to 74 percent of undergrads fall into one of these categories – and about a third fall into two or three of these categories. These students are spread throughout the educational marketplace and are enrolled in both public and private non-profit institutions as well as for-profit universities.

Not all of these adult students, however, received proper guidance on how to pick the best school. Additionally, some adult learners chose institutions that exaggerated their quality and were left with excessive amounts of debt with nothing to show for it. Some never finished due to the constraints of their lives. Some finished, but still struggled to find a job after graduation, or secured jobs that paid less-than-ideal wages.

The other large segment of undergraduate students – young people aged 18–25 – do not typically have to look very far to find resources that will assist them in making one of the most crucial decisions they will make in their entire life: the decision to go to college. For many high school students, the process starts junior year, or earlier.

Students receive information from teachers, parents, classmates, and full-time college career advisors who all help them to start critically thinking about the next chapter of their lives. There may be information pamphlets, college tours, and an array of professional educational coaches whose main job is to help young people make smart, responsible choices about their higher education. There are thousands of books, guides, and resources geared towards younger, more traditional students. Of course, there are always exceptions and many young people do not receive the guidance they need, but there is particular focus on young people as the primary audience for resources for this major decision (as it should be!).

Compared to resources available to younger students, there are only a limited number of guides tailored directly to the non-traditional adult learner. More specifically, low-income adults are often the last group to be considered when developing tools and resources aimed at helping them make higher education choices that will help – and not hurt – them. Low-income learners – particularly Black and Latino learners – have been disproportionately left behind by segments of the higher education system. They are left with poorer outcomes, more debt, and less than ideal post-graduate job opportunities compared to their white counterparts.<sup>4</sup>

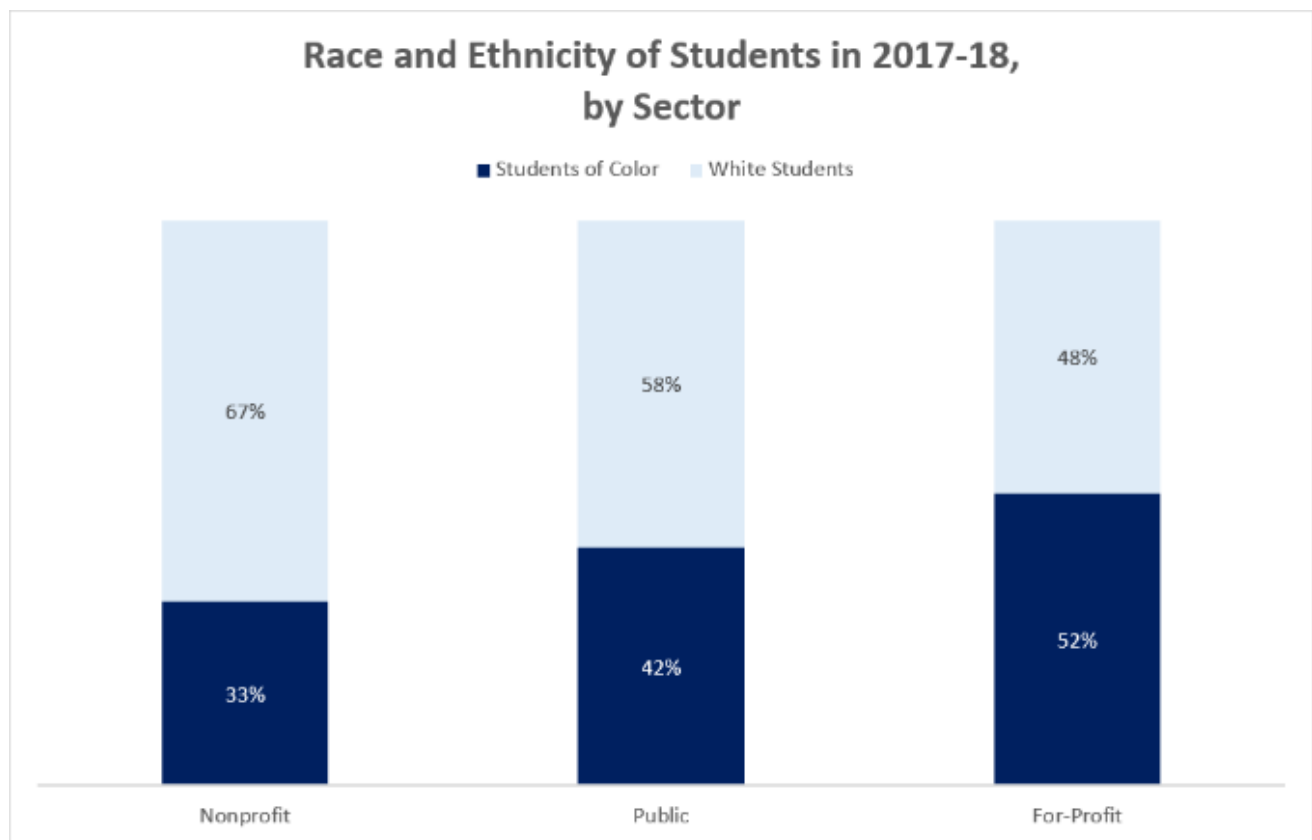
This project, the **“Making the Right Choice”** toolkit, will add to the resources geared towards preventing low-income prospective adult learners from making risky higher educational choices. This introduction to the guide will address the following issues:

- How for-profit universities sold a false bill of goods, leaving Black and Latino students behind.
- How Federal Government agencies such as the Consumer Financial Protection Bureau can develop more resources geared towards helping nontraditional learners.
- How the Making the Right Choice toolkit will fill a need for non-profit practitioners, who are often on the frontlines of helping adult learners navigate the higher education system.

## Not All Colleges are Created Equal: How For-Profits Left Adult Learners Behind

To understand the extent to which low-income adult learners have been left behind, we can examine the effect for-profit universities have had on minority populations.

A 2021 Aspen Institute report found that for-profits enroll a disproportionately high number of Black and Latino students, who account for over half of all for-profit students yet only one-third of undergraduate students.<sup>5</sup>



*\*Image from Brookings's report titled, "Worse Off Than When They Enrolled: The Consequence of For-Profit Colleges for People of Color."*

**From the chart: Black and Latino students, who account for over half of all for-profit students yet only one-third of undergraduate students.**

But simply laying out the breakdown of attendees along racial lines does not tell an entire story. For years, for-profit colleges have engaged in predatory targeting of Black and Latino students. A 2021 report<sup>6</sup> by the Student Borrower Protection Center titled, "Mapping Exploitation: Examining For-Profit Colleges as Financial Predators in Communities of Color" describes the many deceptive strategies used by for-profit colleges attempting to sell prospective students on the "education Gospel," the philosophy which says that higher education can always create success and upward mobility, no matter what. "While selling the dream of economic mobility," the report details, "these schools often engage in a host of nefarious practices that leave students with large debt burdens and a lack of meaningful employment outcomes."

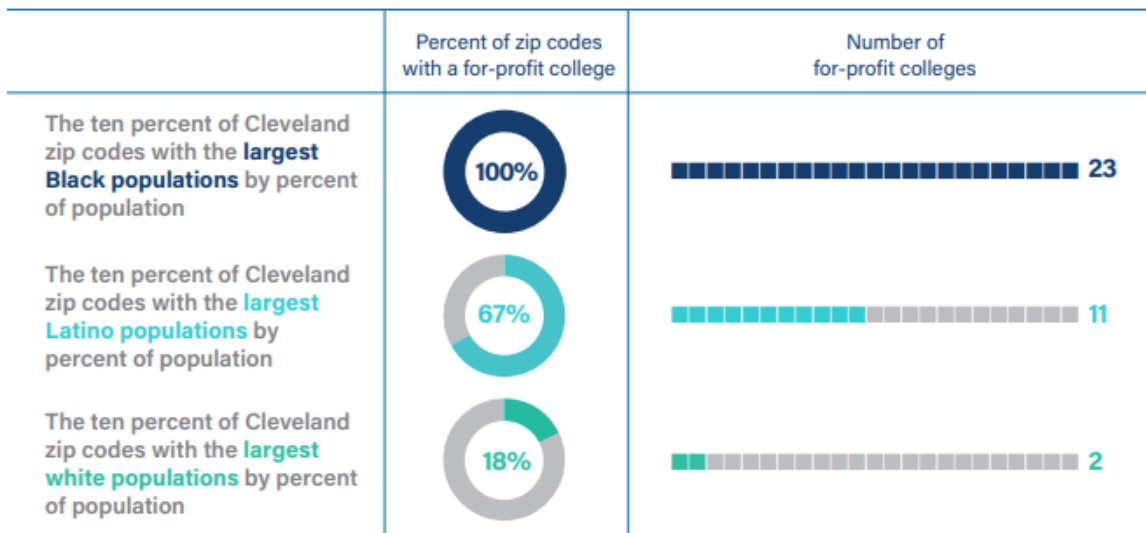
There has been plenty of research<sup>7</sup> which shows that for-profit colleges target low-income students and students of color. Mapping Exploitation found that “neighborhoods that are majority Black or Latino are significantly more likely – over 75 percent and 110 percent, respectively – to have at least one for-profit school than communities that are not.”



\*Images from “Mapping Exploitation, Examining For-Profit Colleges as Financial Predators in Communities of Color”

**From the chart: For-profit universities tend to cluster around majority Black and Latino communities.**

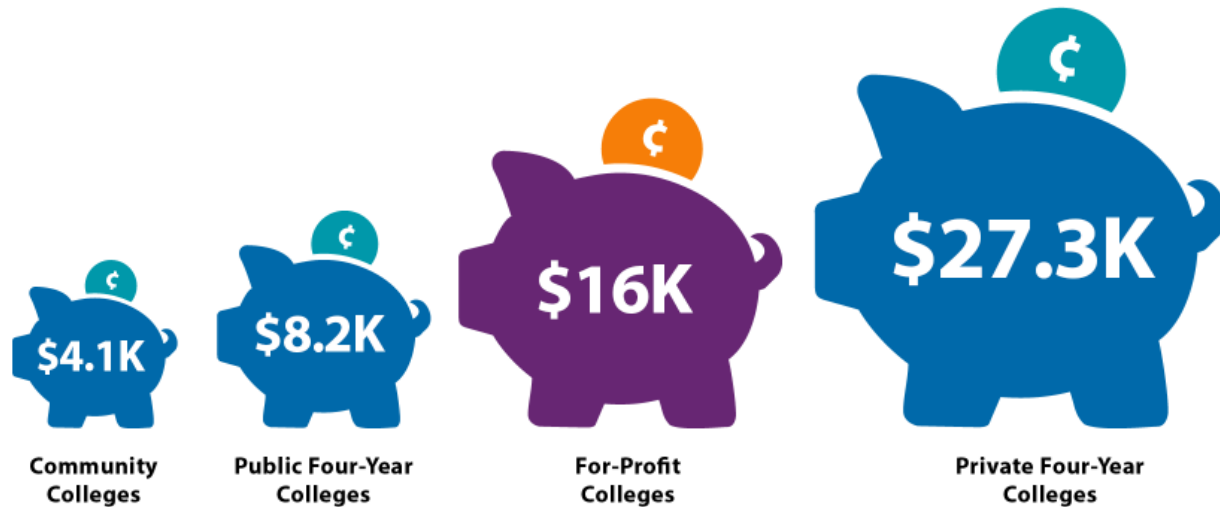
The report looked at numerous cities throughout the Midwest and detailed the extent to which for-profit schools tended to cluster around majority Black or Latino communities. For example, below is a visualization of their findings from the city of Cleveland:



\*Images from “Mapping Exploitation, Examining For-Profit Colleges as Financial Predators in Communities of Color”

Because for-profits tend to cluster around low-income neighborhoods, students at for-profits are disproportionately older, African American, and female, and more likely to be single parents.<sup>8</sup> They are also less likely to have graduated from high school, which ultimately affects long-term performance in the classroom. When it comes to the cost of for-profit universities and colleges, these institutions charge higher tuition and fees than community colleges and public universities, yet generally have worse outcomes.<sup>9</sup>

Average Tuition and Fees for Full-Time Undergraduates, 2016-17



\*Images from "By the Numbers: For-Profit Colleges." Center for Analysis of Postsecondary Education and Employment

**From the chart: For-profit colleges charge higher tuition and fees than community colleges and public universities.**

Students who attend these programs are less likely to graduate. In 2011, the six-year completion rate for for-profit four year colleges was 35%, compared to 65% for public four-year colleges. For-profit students are more likely to take on debt than other students, and they earn less after graduating than students who attend public colleges. For-profits students are also almost twice as likely to default on their student loans, compared to other students.<sup>10</sup> Research shows that in most cases, these students would have been better off not attending school at all, or attending a local community college.<sup>11</sup>

Studying the effect for-profit colleges have had on low-income adult learners demonstrates the need for more resources to guide adult learners to healthier educational choices in the first place. One entity that has the know-how, resources, and tools to address this problem is the Federal Government.

## **CFPB is the Government Agency Perfectly Positioned to Assist Adult Learners**

For this project, I am partnering with the Consumer Financial Protection Bureau, who is serving as a consultant in the development of the ***Making the Right Choice*** toolkit.

For years, the CFPB has been charged with protecting consumers from predatory and illegal financial products, including student loans. In 2017, for example, they sued the nation's largest servicer of both federal and private student loans for “systematically and illegally failing borrowers at every stage of repayment.”<sup>12</sup> The CFPB has also played an instrumental role in developing resources for consumers as they navigate the often confusing financial marketplace. In 2020 they produced *Your Money, Your Goals*, which served as a “financial empowerment toolkit” that taught people the basics of budgeting, saving, and avoiding predatory financial products.

A 2021 brief<sup>15</sup> published by the Student Borrower Protection Center and the Center for Consumer Law & Economic Justice makes the case that the CFPB, as America’s top consumer watchdog, has the power to not only reign in for-profit universities but to create educational resources that could prevent adult learners from attending these institutions to begin with. Aside from the CFPB, the Federal Government has produced a significant number of helpful tools that exist to help students make smart choices. This guide aims to include and consolidate some of the Federal Government’s most critical tools, including:

- The Bureau of Labor Statistics Wage & Occupation Data
- The U.S Department of Education’s College Scorecard
- The CFPB’s Grad Path tool
- The Department of Veterans Affairs GI Comparison Tool

The CFPB, an agency that aims to provide a single point of accountability for enforcing federal consumer financial laws and protecting consumers in the financial marketplace, has played a significant role in protecting consumers from predatory financial products, including student loans. Because of the CFPB’s deep understanding of the needs of American consumers, it is important that they leverage that knowledge into resources community groups and nonprofits can use to educate their clients.

This guide, the *Making the Right Choice* toolkit, is built for non-profit and education case managers who are assisting their adult clients in the process of going back to school. The toolkit will serve as a script and workbook for the case manager as they guide their clients – prospective adult learners – into making the most optimal higher education choice utilizing critical tools developed by the Federal Government. Adult learners should have just as many resources available to them as their younger, more traditional counterparts. This toolkit aims to add to the resources currently available for adult learners.

## **Conclusion**

It is clear that the current landscape of higher education is complex and hard to navigate. Students are faced with a multitude of options that range dramatically in terms of legitimacy and quality. Low-income adult learners are often the last group of prospective students considered in the development of resources aimed to help people navigate through this daunting marketplace. Non-profit case managers often serve as de-facto educational counselors for low-income adults who are seeking higher education, yet they often do not have the proper tools and resources to navigate the system. Making the Right Choice hopes to improve upon this issue by being a clear, concise, user-friendly guide built for the non-profit case manager.





# Making the Right Choice

A college decision making toolkit for adult learners  
utilizing federal government resources

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# Introduction

Welcome to the **Making the Right Choice Toolkit**, a guide for non-profit case managers and educational counselors to assist their adult learners in making smart, practical higher education choices.

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Young people today do not have to look far to find resources that will assist them in making one of the most crucial decisions they will make in their entire life: the decision to go to college. For many high school students, this process starts junior year. Students receive information from teachers, parents, classmates, and full-time college career advisors who all help them to start thinking critically about the next chapter of their lives. There are information pamphlets, college tours, and an array of professional educational coaches whose job is helping young people make smart, responsible choices about pursuing higher education.

But for adult learners – typically students who are over the age of 25 – the same educational landscape is barren. Even though these adult learners now make up 37% of the total number of undergraduate enrollees,<sup>14</sup> they do not have nearly the same number of resources available to them when going through this process. On top of that, adults are already living full lives: they may have full time or part-time jobs, a family, and a wide array of responsibilities that take up most of their time.

These challenges are magnified further for low-income adults, marginalized groups, and people of color. The education system is far from equitable and merit-based, and this fractured system has helped to exacerbate some of America’s most pressing socio-economic issues such as the large and growing wealth gap that only seems to be getting larger.<sup>15</sup>

The reality is that this current education marketplace is filled with options. Most institutions of higher learning are well-resourced and provide a high-quality education. But some colleges and universities are low-performing, unreliable, and have been actively known to commit acts of fraud against their students. Much has been said about the for-profit college industry, which in the past has peddled educational opportunities that can produce little in terms of job or financial security, while leaving their students saddled in student loan debt.<sup>16</sup>

Student debt is a massive burden for low-income learners, with communities of color suffering the worst outcomes. In their 2021 report, “Mapping Exploitation: Examining For-Profit Colleges as Financial Predators in Communities of Color,” the Student Borrower Protection Center examined how predatory for-profit institutions were targeting communities of color throughout the United States.

The report found that many borrowers attending for-profit colleges are far worse off financially than if they had never entered higher education at all. For-profits, although they represent only nine percent of student enrollment across all school sectors, account for 17 percent of outstanding student debt, and one-third of loan defaults.

A Brookings Institute report<sup>v</sup> found that over a twelve-year period, less than half of White students, more than half of Latino students, and two-thirds of Black students who borrowed money to attend a for-profit school defaulted on at least one of their loans.

Not all for-profit institutions are predatory. Many provide a valuable service in facilitating industry-specific training and distance-learning in an accessible way. Additionally, non-profit universities and colleges are not always the best fit for students and can have low graduation rates and poor student outcomes. Even though there are many options out there for students, we can see that not all schools are not created equal.

## Who this Toolkit is for

This guide -- the Making the Right Choice toolkit -- is meant for non-profit case managers and educational counselors who are seeking to provide their adult learner clients with the most up-to-date information on how to make smart, responsible choices that will give the adult learner the best chance for success: solid job prospects, low student loan debt, and a sense of pride for accomplishing something truly remarkable.

For years, the Federal Government has invested strategic resources into developing tools to help students make informed decisions. However, those tools are sometimes hard to locate and are not always easily accessible. This guide aims to consolidate those resources (and many others) into one helpful guide. See the Table of Contents section to see how this toolkit is organized.

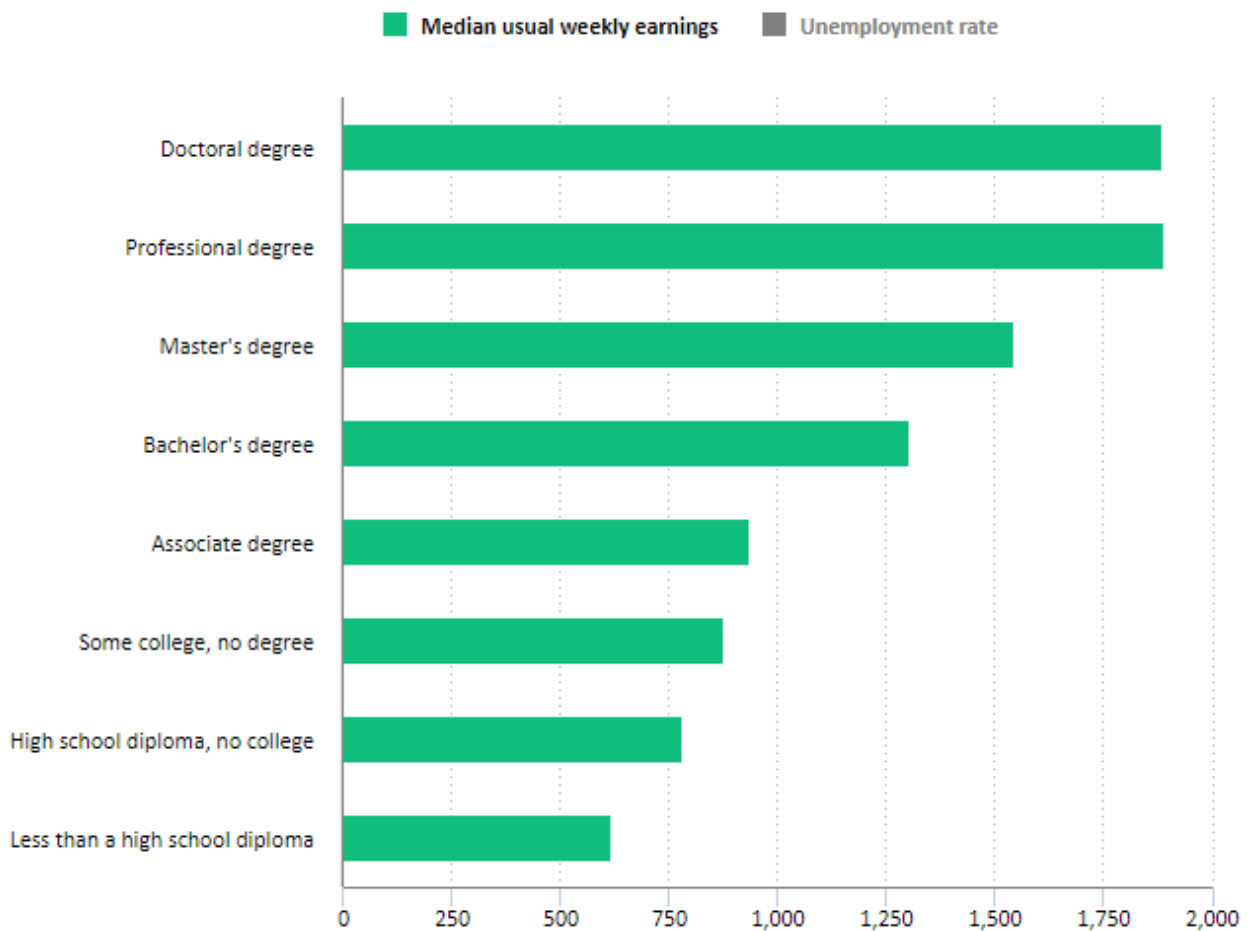
**Case Managers: Use this guide like a script that you can use to structure your meetings with clients. It's 4 modules, so each module can fill a one-hour session.**

# The Cost & Benefits of Returning to School

There are likely plenty of reasons why one of your clients is choosing to go back to school. It could be because they want to finish something that they started, or maybe it's to be the first person in their family to earn a college degree. All of the reasons they might have for going back to school are excellent ones, although I'm willing to bet the primary reasons motivating your clients are financial: to improve their job prospects and in turn make more money. The good news is, data on economics show that this is a really good reason and that higher education pays off.

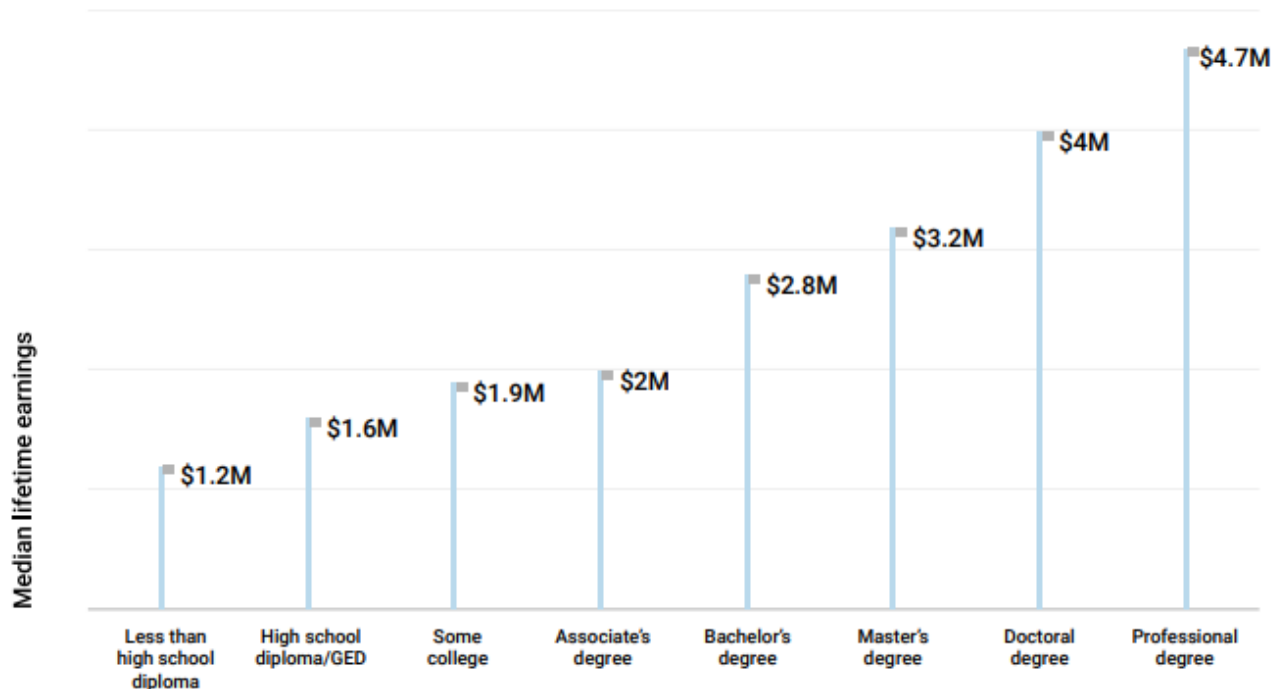
Each year, the Bureau of Labor Statistics (a government agency we will rely on for information throughout this toolkit), publishes data which show how different levels of educational attainment result in higher weekly earnings and lower unemployment. Here is the chart from 2020:

**Earnings and unemployment rates by educational attainment, 2020**



We can see here that a person with a Bachelor’s degree earns, on average, \$1305 a week compared to just \$781 a week for somebody with just a high school diploma. It may not seem like a big difference, but over a lifetime those numbers really add up. Let’s take a look at lifetime earnings based on different levels of educational attainment based on research from Georgetown University’s Center on Education and the Workforce:

**Figure 1. Median earnings rise with each additional level of education.**



Source: Georgetown University Center on Education and the Workforce analysis of the US Census Bureau, American Community Survey (ACS), 2009-2019.

Note: The figure is based on data for 25- to 64-year-olds working full-time, full-year.

## **i** Did you know? High-Value Careers in STEM

*STEM (science, technology, engineering, and mathematics) careers are currently the highest paying careers in the United States. According to a study, the top 15 college degrees ranked by pay and demand are all in the STEM subjects. These careers typically pay a high salary because they are extremely in demand and they require a high degree of technical knowledge. If you are interested in the STEM field, this is a field that is on the rise. It is important to note that although these fields pay high salaries, you still want to find a field of study that genuinely interests you, so that you can have longevity in the field.*

Most Valuable College Degrees:

**Architectural Engineering**

Median income: \$90,000

Unemployment rate: 1.3%

**Construction Services**

Median Income: \$80,000

Unemployment Rate: 1%

**Computer Engineering**

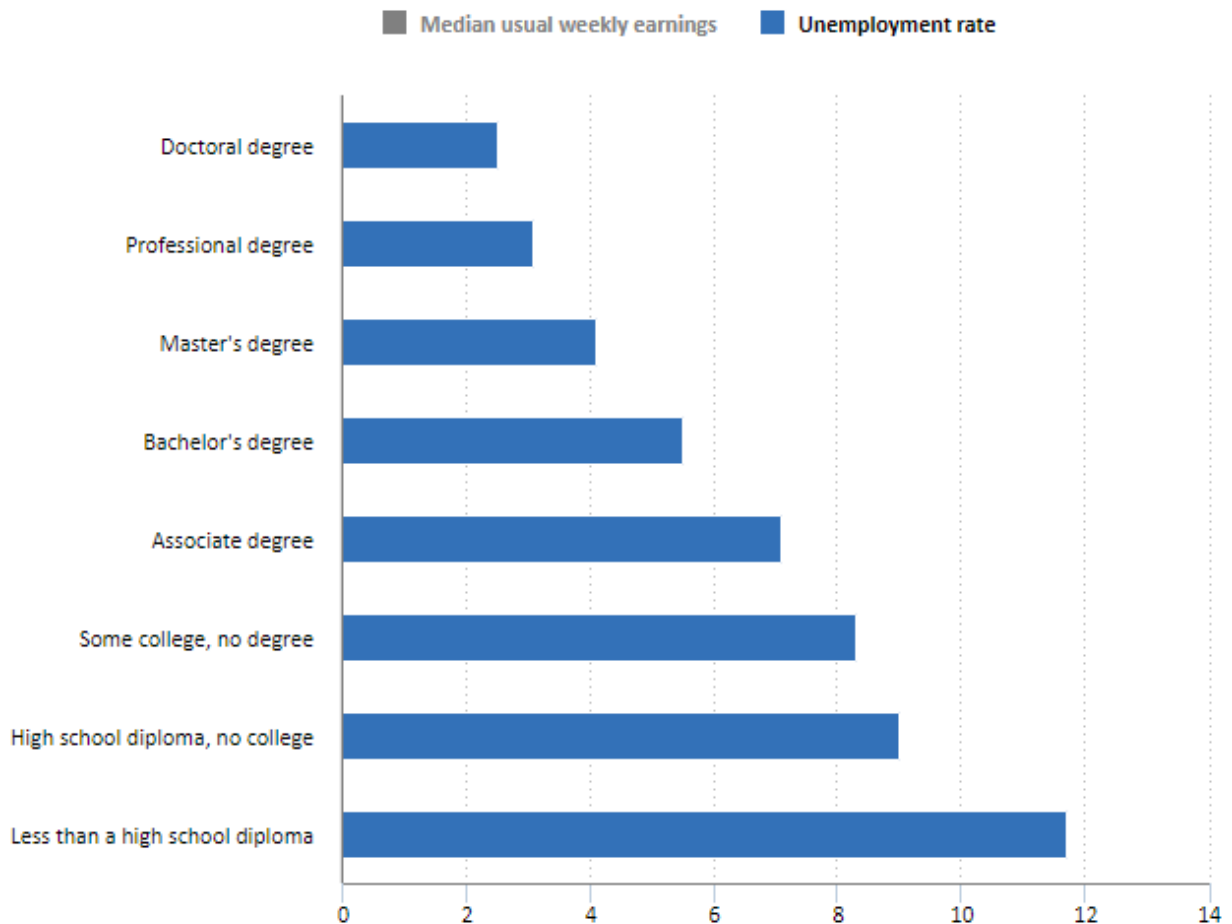
Median Income: \$100,000

Unemployment Rate: 1.8%

\*Data from "These Are the Degrees That Will Earn You the Most Money When You Graduate - and the Ones That Won't." World Economic Forum.

Data from the Bureau of Labor Statistics also shows the effect higher education has on unemployment. In the chart below, we can see that the unemployment rate for bachelor's-level workers was 5.5 percent, compared with 9.0 percent for those whose highest level of education was a high school diploma:

### Earnings and unemployment rates by educational attainment, 2020



Note: Data are for persons age 25 and over. Earnings are for full-time wage and salary workers.  
Source: U.S. Bureau of Labor Statistics, Current Population Survey.

What these data tell us is that although the cost of education is high, it very much pays off in the long run.

Although there is a significant cost – both on your time and on your wallet – returning to school can be a financially positive choice in the long term. Module 4, “How are you going to pay for it?” dives deeper into figuring out how to pay for your tuition bill.

# Determining what to study as an Adult Learner

First, getting a firm grasp on what you want to study will go a long way in helping to make other aspects of this decision easier. If you already know what you want to study or major in, skip to Module 2.

## GETTING STARTED

Determining what you want to go to school for should be a first step in your planning process. But how should you figure that out? One way to think about the field that you should pursue is considering what jobs can be attained after getting a degree. Here are five important qualities that you should consider:

- 1 Is it a job that you will enjoy?
- 2 Is the job in demand?
- 3 What is the projected salary for this job?
- 4 What kind of credentials do I need?
- 5 Do you have prior experience in this field that could help get you in the door?

Finding a job that you enjoy and one where you can leverage past work experience will largely be up to you. See the Helpful Hint box in this section for more information on finding the right career for your strengths. But for questions 2, 3, and 4, many Federal government resources exist to help you in that process.



### Helpful Hint #1 – Exploring Career Options using *My Next Move*

*My Next Move* is an interactive tool created by the **U.S Department of Labor** that helps job seekers and students learn more about their career options. Use it to search careers by keyword, industry, or by filling out a brief questionnaire.

The tool provides you with valuable insight into the knowledge, skills, and abilities that are required for particular fields. It also shows what you what education is needed to obtain that career, and what the financial outlook is for that job.

Pictured to the right: *My Next Move* shows "Job Outlook" results for careers as a Social Worker.



\*Click the photo above to learn more.



## QUESTION #2: IS THIS JOB IN DEMAND?

The [Bureau of Labor Statistics](#) publishes Employment Projections which predict the fastest growing jobs in the next ten years. This can help you in deciding on what fields have the best growth in the future. Here is a snapshot of their most recent projections for 2020–2030:

### Top 10 Fastest Growing Occupations, Excluding Pandemic Recovery\*

|                                                                 | Percent change, projected 2020-30 | Employment change, projected 2020-30 (in thousands) | Median annual wages, May 2020 |
|-----------------------------------------------------------------|-----------------------------------|-----------------------------------------------------|-------------------------------|
| Wind turbine service technicians                                | 68.2%                             | 4.7                                                 | \$56,230                      |
| Nurse practitioners                                             | 52.2%                             | 114.9                                               | \$111,680                     |
| Solar photovoltaic installers                                   | 52.1%                             | 6.1                                                 | \$46,470                      |
| Statisticians                                                   | 35.4%                             | 14.9                                                | \$92,270                      |
| Physical therapist assistants                                   | 35.4%                             | 33.2                                                | \$59,770                      |
| Information security analysts                                   | 33.3%                             | 47.1                                                | \$103,590                     |
| Home health and personal care aides                             | 32.6%                             | 1,129.9                                             | \$27,080                      |
| Medical and health services managers                            | 32.5%                             | 139.6                                               | \$104,280                     |
| Data scientists and mathematical science occupations, all other | 31.4%                             | 19.8                                                | \$98,230                      |
| Physician assistants                                            | 31.0%                             | 40.1                                                | \$115,390                     |

\*Data excludes occupations that had a decline in wage and salary employment greater than the decline for all occupations from 2019 to 2020 (approximately 6%).  
Note: Wage data are from the Occupational Employment and Wage Statistics program, U.S. Bureau of Labor Statistics.

That's very interesting! Jobs in industries such as **healthcare**, **information technology**, and **solar energy** will be booming over the next ten years. It even includes important data such as the Median annual salary to give you a sense of what the average salary is in that field.

Is your career of interest one that will be in demand in the next 10–15 years? Knowing if your desired industry is growing, or getting smaller, will help you in deciding what subjects to study in school.

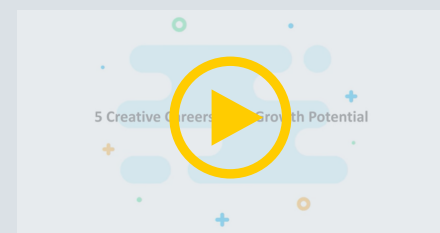
## Did you know?

*If you want to learn more about the Bureau of Labor Statistics Occupational Employment Projections, or if you want to see the 5 fastest growing occupations for somebody who is creative, check out these short videos:*

Video: BLS Occupational Employment Projections, 2020–30 (1:31)



Explore Careers that Let You Put Your Creativity to Work (2:54)

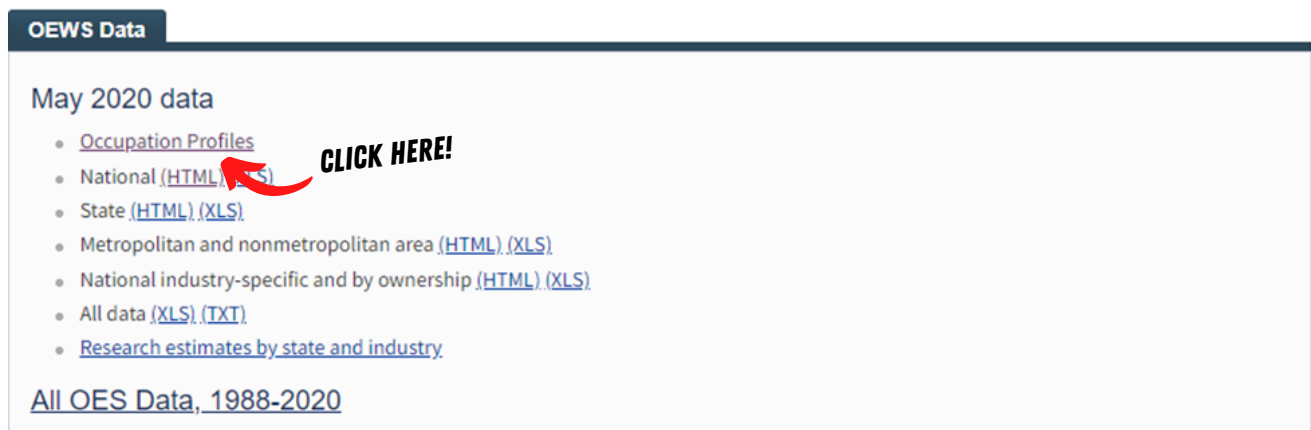


### QUESTION #3: WHAT IS THE PROJECTED SALARY FOR THIS JOB?

A huge consideration in determining what field you want to study is figuring out how much people tend to make in the field you are interested in. Let's introduce another government resource and use it to figure out what a Help Desk Technician or a Computer User Support Specialist professional tends to make per year. Again, we will look towards the Bureau of Labor Statistics for guidance in this area.

We will use the Bureau's Occupational Employment and Wage Statistics (OEWS) section of their website to search salary information based on occupation type.

Once you scroll down, you'll see the area where they keep their data:



**OEWS Data**

May 2020 data

- [Occupation Profiles](#) **CLICK HERE!**
- National [\(HTML\)](#) [\(XLS\)](#)
- State [\(HTML\)](#) [\(XLS\)](#)
- Metropolitan and nonmetropolitan area [\(HTML\)](#) [\(XLS\)](#)
- National industry-specific and by ownership [\(HTML\)](#) [\(XLS\)](#)
- All data [\(XLS\)](#) [\(TXT\)](#)
- [Research estimates by state and industry](#)

[All OES Data, 1988-2020](#)

Go ahead and click on 'Occupation Profiles' and scroll down to bullet number 15-000, "Computer and Mathematical Occupations":

| Occupation code | Occupation title (click on the occupation title to view its profile) | Level  | Employment | Employment RSE | Employment per 1,000 jobs | Median hourly wage | Mean hourly wage | Annual mean wage | Mean wage RSE |
|-----------------|----------------------------------------------------------------------|--------|------------|----------------|---------------------------|--------------------|------------------|------------------|---------------|
| 15-1230         | Computer Support Specialists                                         | broad  | 819,040    | 0.7%           | 5.888                     | \$26.69            | \$28.92          | \$60,160         | 0.3%          |
| 15-1231         | <a href="#">Computer Network Support Specialists</a>                 | detail | 184,220    | 1.4%           | 1.324                     | \$31.47            | \$34.16          | \$71,040         | 0.5%          |
| 15-1232         | <a href="#">Computer User Support Specialists</a>                    | detail | 634,820    | 0.8%           | 4.564                     | \$25.33            | \$27.40          | \$57,000         | 0.3%          |

We can see the annual mean wage is \$57,000 for a Computer User Support Specialist and \$60,160 for a Computer Support Specialist. Those are pretty good wages for a career that has a defined path and a career that a lot of colleges can train you in. Some cities even have non-profits that provide IT training for free.

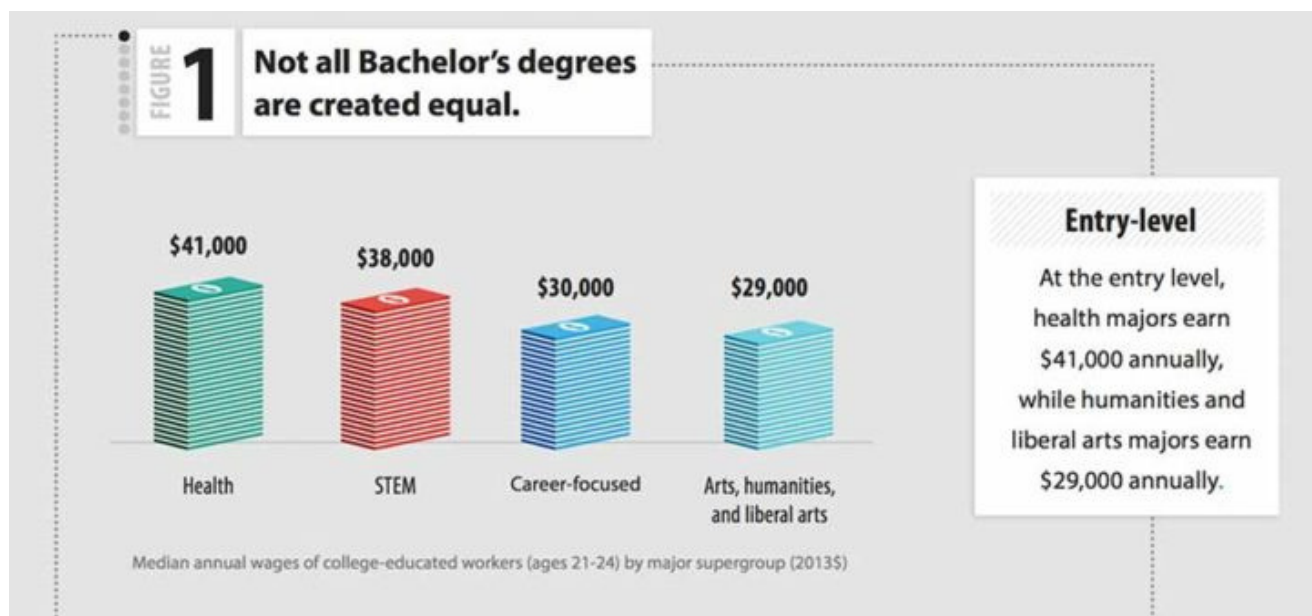
## QUESTION #4: WHAT CREDENTIALS DO I NEED?

Once you find out what kind of job you want, it's important to consider what educational credentials are required for that field. If you go looking on any major job posting website such as Indeed.com or LinkedIn, you can look through dozens of job postings to see what credentials are being required. Do you need a four-year degree? Do you eventually need to get a Master's degree? Is an Associates degree or a short-term certificate a more appropriate fit for you at this time?

The national occupation data that we reviewed earlier in this module may not always provide an accurate depiction of what is happening in your local employment landscape.

Nursing is a great example. In most cases, the quickest and most cost-effective route to get a nursing job is to become a Licensed Practical Nurse, or LPN. Yet, nowadays, hospitals prefer to hire *registered nurses*, or RNs. Becoming an RN is more time and education-intensive and requires at least an associates degree in nursing, plus the passing of a national licensing exam called NCLEX. You are more likely to get a job if you've done all of that and you have a Bachelor's degree. Do homework on your field to make sure you are getting the right credential for the career that you want in your local area.

And not all Bachelor's degree programs are created equal. Here's a breakdown of annual earnings based on the type of Bachelor's that you earn:



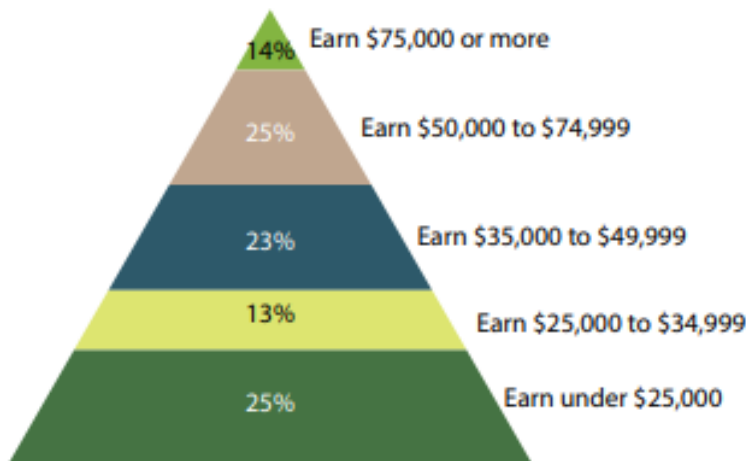
Source: "The Economic Value of College Majors." CEW Georgetown, August 13, 2021. <https://cew.georgetown.edu/cew-reports/valueofcollegemajors/>.

## CONSIDERING A SHORT-TERM CERTIFICATE OR A TECHNICAL ASSOCIATE DEGREE

As we've seen from earlier sections of this guide, having "college education" generally means that you will earn more over time because of your additional education. However, "college education" does not always mean having a four-year bachelor's degree.

Most high skill jobs require a college degree, but there is a category of middle skill jobs as well – they require some college education, but not as much as a four-year bachelor degree. Let's take a look at the earnings for Middle-Skill jobs and the highest paying middle skill jobs available in the current jobs market:

**Figure 3.** Two out of five middle jobs pay \$50,000 or more per year.



SOURCE: Authors' estimate using American Community Survey, 2010. The American Community Survey is an annual survey by the U.S. Census Bureau, gathered in monthly segments, that contains questions formerly part of the long form of the decennial census.

### **i** Did you know?

#### **Examples of Middle Skills Jobs:**

- Registered Nurses
- Dental Hygienist
- Information security analysts
- Nuclear Technicians
- Paramedics
- Web Developers

#### **Highest Paying Middle Skills Jobs:**

- Radiation Therapist - \$38/hr
- Dental Hygienist - \$35/hr
- Electrical/Electronics Repairers - \$34/hr
- Diagnostics Medical Sonographers - \$32/hr
- Web Developers - \$30/hr
- Respiratory Therapist - \$27/hr

Source: Klein-Collins, Rebecca. *Never Too Late: The Adult Student's Guide to College*. New York: The New Press, 2018.



# Use **What You've Learned** to Plan Your Next Step

*Use the Bureau of Labor Statistics tables shown above to find the following information, print this page and add it to a folder for future research.*

- 1 Use BLS's list of Occupations. Which Occupation would you like to go back to school for?

- 2 Scroll down the list of Occupaton Titles. Which one stands out to you?

- 3 Find the salary information. What is the Annual Mean Wage for this position?

## Next Steps

---

*Example:*

*"Research to see if any IT non-profits provide free training in my area."*

1

2

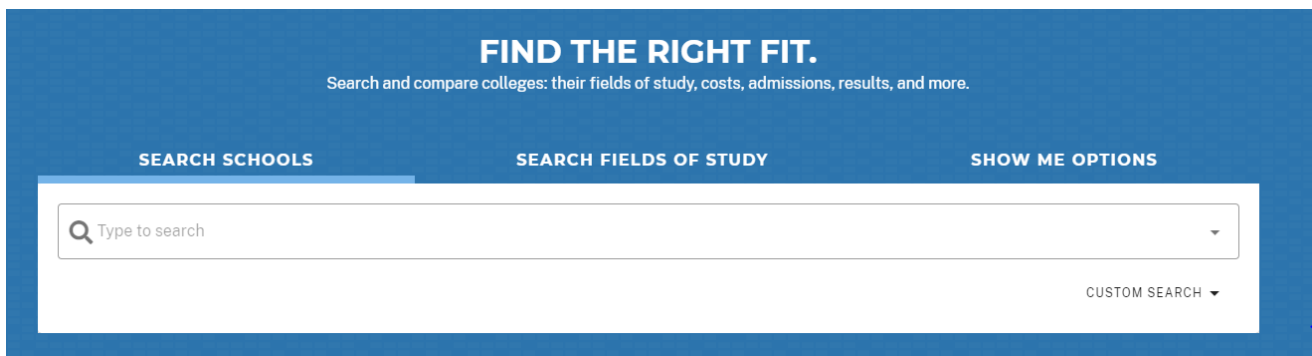
3

# Choosing the Right School as an Adult Learner

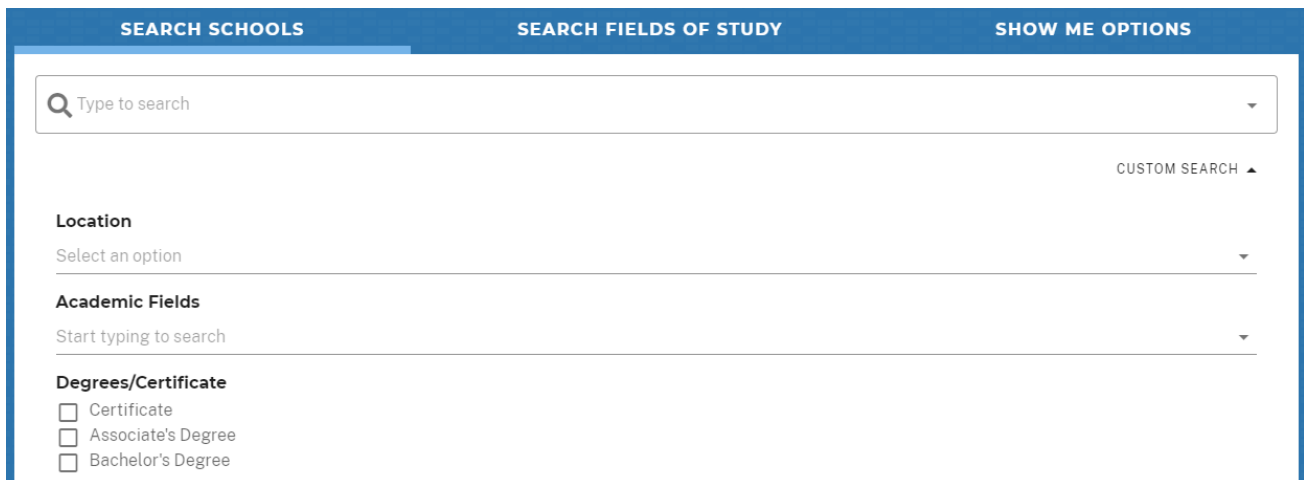
Choosing the right college is perhaps the single most important decision in this process, aside from your original choice to go back to school to begin with. In this current educational landscape, there are many good options to choose from. However, there are bad schools and there are even schools that will not have your best interest at heart.

Because it's important to see how well your school performs and whether or not it is the right academic fit for you, the Department of Education created an important tool called the **College Scorecard** that we will take a look at right now.

If you have a school in mind, go ahead and type it into the search bar:



You can also hit "Custom Search" and search by location if you don't know of any schools around you:



You can also select the “Show me Options” tab and select schools “Near Me” to give you a wide array of options within 50 miles of your current location:

SEARCH SCHOOLS      SEARCH FIELDS OF STUDY      SHOW ME OPTIONS

Select one or more options to create a list of schools that fit your needs.

Schools Near Me       I Want a Certificate

Most People Get In       I Want an Associate's Degree

Most People Graduate       I Want a Bachelor's Degree

FIND SCHOOLS

Once you find a school, it shows gives you important information such as the **Graduation Rate**, **Average Annual Cost**, and **Median Earnings**. A custom search of "Schools Near Me" yielded 122 results, some of which are shown below:

|                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>BALTIMORE, MD</p> <p><b>Maryland Institute College of Art</b></p> <p>Year Private Nonprofit City Small</p> <p>Graduation Rate <b>75%</b></p> <p>Average Annual Cost <b>\$39k</b></p> <p>Median Earnings <b>\$44k</b></p> <p><a href="#">View More Details »</a></p> | <p>COLUMBIA, MD</p> <p><b>Howard Community College</b></p> <p>Year Public City Medium</p> <p>Graduation Rate <b>19%</b></p> <p>Average Annual Cost <b>\$10k</b></p> <p>Median Earnings <b>\$44k</b></p> <p><a href="#">View More Details »</a></p> | <p>WASHINGTON, DC</p> <p><b>Trinity Washington University</b></p> <p>Year Private Nonprofit City Small</p> <p>Graduation Rate <b>41%</b></p> <p>Average Annual Cost <b>\$14k</b></p> <p>Median Earnings <b>\$44k</b></p> <p><a href="#">View More Details »</a></p> | <p>WASHINGTON, DC</p> <p><b>Strayer University-District of Columbia</b></p> <p>Year Private For-Profit City Small</p> <p>Graduation Rate <b>15%</b></p> <p>Average Annual Cost <b>\$27k</b></p> <p>Median Earnings <b>\$44k</b></p> <p><a href="#">View More Details »</a></p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### **i** Did you know? *The difference between For-Profits and Non-Profits*

Depending on what your goals are, knowing the difference between for-profit and non-profit schools can help you make the best choice. All public institutions are non-profits, such as state schools or community colleges. Non-profits are schools that use revenue from tuition, government support, endorsements, and donations, to spend on instruction, curriculum development, and recruitment. Non-profits tend to have better reputations, although there are non-profits that are low in quality. They tend to offer a wider range of educational programming and can offer “liberal arts” degrees that can cover a large number of topics.

For-profits are schools that are owned by businesses and shareholders. They tend to offer more specialized and flexible education options, such as career technical training and online courses. Some for-profits are scams and have been legally held accountable. For-profits can, in some cases, be a good fit for students who need flexibility. Always find out if a school is accredited before you apply!

## BREAKDOWN OF IMPORTANT COLLEGE CRITERIA:

- 1 **Graduation Rate** - The graduation rate is the share of students who graduated within 8 years of entering a school for the first time. 4-year institutions average a 60.4% graduation rate; the number may be higher among students who take longer than 6 years to graduate.
- 2 **Average Annual Cost** - The average annual net price that a student who receives federal financial aid pays to cover expenses (e.g., tuition, living expenses) to attend a school. Net price is the school's cost of attendance minus any grants and scholarships received. For public schools, this is only the average cost for in-state students.
- 3 **Median Earnings** - The median annual earnings of individuals that received federal student aid and began college at this institution 10 years ago, regardless of their completion status. This is how much the average graduate from this university makes annually.

## OTHER IMPORTANT CRITERIA

The College Scorecard Offers other important data points including student demographic data, average SAT / ACT Scores, and lists of the most popular programs they have available.

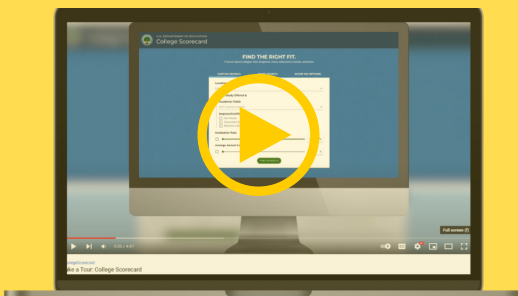
See **Helpful Hint #2** for more resources to help you and your clients navigate the College Scorecard, a valuable Department of Education tool.



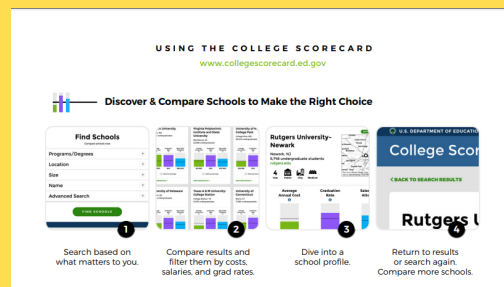
### Helpful Hint #2 - Need help navigating the College Scorecard?

*If you or your clients need further assistance navigating the College Scorecard, the U.S Department of Education created two resources that may help:*

#### Video: Take a tour: College Scorecard (4:47)



#### PDF: Using the College Scorecard





## COMPARING 2 OR MORE SCHOOLS

The College Scorecard gives you the ability to compare schools to see how they stack up against one another. You can even compare multiple schools by clicking the arrow in the top right hand corner of the school's box. Let's say we want to compare School A versus School B:

### Average Annual Cost <sup>1</sup>

Cost includes tuition, living costs, books and supplies, and fees minus the average grants and scholarships for federal financial aid recipients.

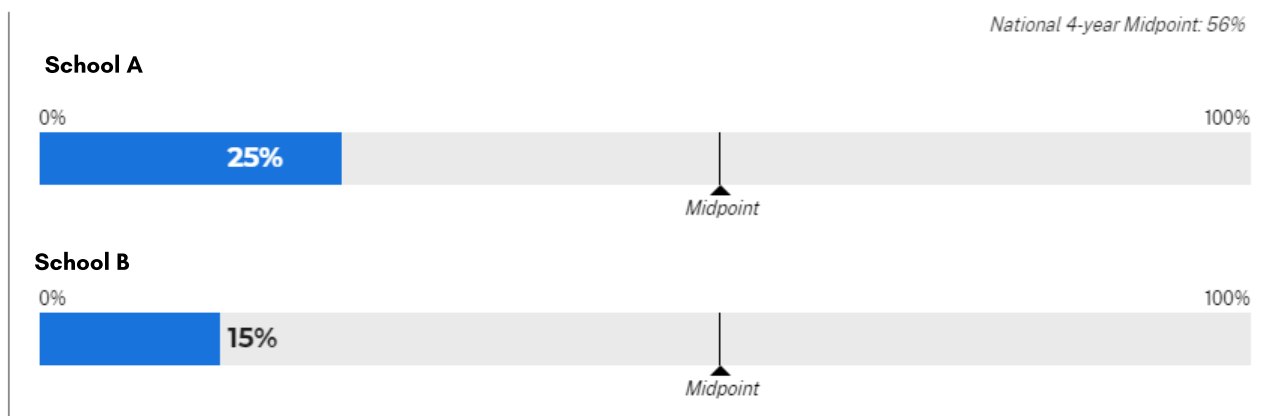
4-YEAR SCHOOLS



As we can see, School A is almost \$10,000 cheaper than School B.

### Graduation Rate <sup>1</sup>

4-YEAR SCHOOLS

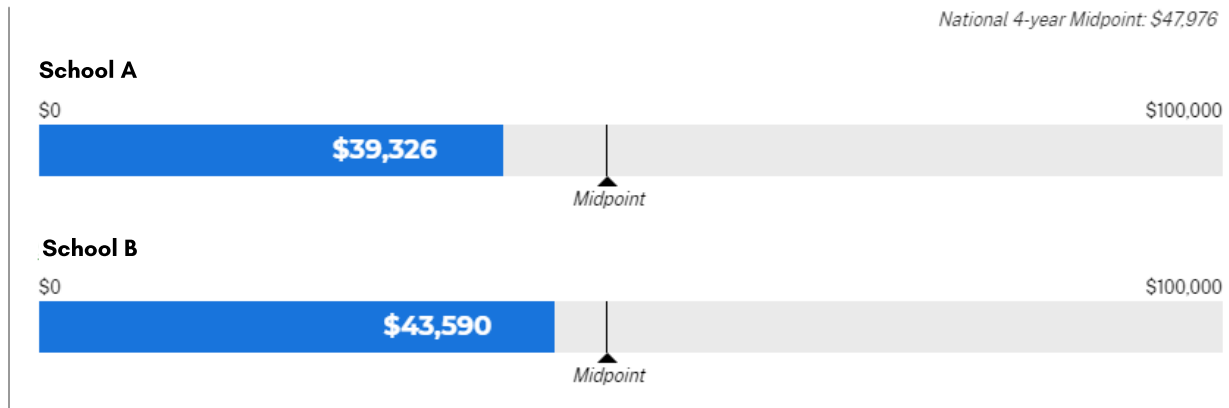


The graduation rates for both schools are well below the national midpoint, which is 56%. When you are talking with admissions counselors, you can ask them about this and find out why many of their students do not complete their degree.

## Median Earnings <sup>1</sup>

The median earnings of former students who received federal financial aid at 10 years after entering the school.

### 4-YEAR SCHOOLS



Students who graduated from School B earned slightly more than graduates from School A. Some schools excel at connecting their students with job opportunities, and some fall short in this area. This is another important area that your client should discuss with potential Admissions Counselors.

## ACCREDITATION

Accreditation is a process that schools go through to ensure that they meet established standards for educational quality. It's important because it validates whether an organization is legitimate or not. It's important that you find out or ask about your school's accreditation. Here's a short breakdown of the different types of accreditation:

| Regional                                                                                                                                                                                                                 | National                                                                                                                         | Specialized                                                                                                                                                                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Means that a school has been recognized as meeting standards set forth by the Department of Education and the Council for Higher Education Accreditation. It is given by one of the seven regional accreditation bodies. | Nationally accredited schools can offer federal financial aid to their students. This is very similar to regional accreditation. | If you plan to go into a specific technical field, such as nursing or business, you should make sure that the program is accredited by the appropriate specialized accreditor. |

# Finding a School that Fits Your Lifestyle & Navigating the Admissions Process

You are a nontraditional learner. You are an adult that probably has a lot going on. Maybe you've got kids, a job, hobbies, and family obligations. You are most likely busy. When choosing a college, it's important to consider how a program can fit into your schedule. As we've discussed earlier in this guide, the options made available to future students are plentiful, so take the time to find a program that works for you.

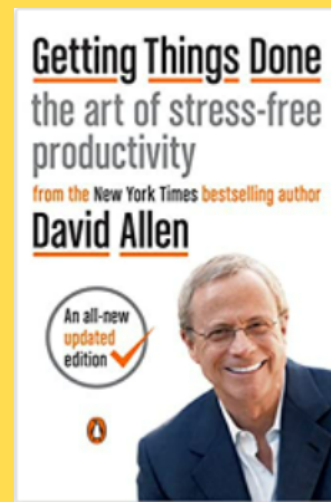
Balancing adult responsibilities with your college studies won't always be easy. It all comes down to how well you can manage your time, and how effective you can be with your time. Think about an average week in your life. When would you have the availability to go to class and study? Are you a morning person or a night owl? When do you feel the most productive during that day? Do you have a burst of energy in the morning, or in the late evening? If you have kids, is there chunks of downtime where you could work in an hour of studying?

Get a highlighter. Print out the next page -- **Your Typical Weekly Schedule** -- and highlight or fill in areas where you may have free time to do school work. Remember that on top of classes, you will most likely have two to three hours of homework each week, and some weeks even more. You'll notice patterns emerging. Once you reflect on these questions, you will be able to choose programs that best match with your lifestyle.



## Helpful Hint #3 - Time Management - It takes longer than you think!

Alan Lakein, an author and expert in time management, once said "time = life; therefore, waste your time and waste of your life, or master your time and master your life." The writer Annie Dillard remarked "How we spend our days is, of course, how we spend our lives." What's important in both of these quotes is that the writers are encouraging us to look at our time seriously, and make the most out of it. When planning out how long certain tasks and assignments will take, always budget more time to be safe. Often, things take longer than we expect, and often challenges will arise that will set us back further in our schedule. The book "Getting Things Done" is a great place to start if you are interested in strategies to help you achieve more with your time.



\*click the book to purchase on Amazon



# Your Typical Weekly Schedule

|      | Sunday | Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
|------|--------|--------|---------|-----------|----------|--------|----------|
| 6am  |        |        |         |           |          |        |          |
| 7am  |        |        |         |           |          |        |          |
| 8am  |        |        |         |           |          |        |          |
| 9am  |        |        |         |           |          |        |          |
| 10am |        |        |         |           |          |        |          |
| 11am |        |        |         |           |          |        |          |
| 12pm |        |        |         |           |          |        |          |
| 1pm  |        |        |         |           |          |        |          |
| 2pm  |        |        |         |           |          |        |          |
| 3pm  |        |        |         |           |          |        |          |
| 4pm  |        |        |         |           |          |        |          |
| 5pm  |        |        |         |           |          |        |          |
| 6pm  |        |        |         |           |          |        |          |
| 7pm  |        |        |         |           |          |        |          |
| 8pm  |        |        |         |           |          |        |          |
| 9pm  |        |        |         |           |          |        |          |

There are college options available for every type of schedule! Finding a program that best fits your time and availability is the best way to go.

Find a program that has one or more (or all) of these features. The school should be:

1 **Schedule sensitive: traditional daytime classes, evening and weekend classes, online programs**

Finding a program that works with your schedule is nearly just as important as picking a college that offers you the kind of academic programming that fits your career goals. You want the best chance to succeed with the current availability you have right now. Colleges typically offer three different options, or a mix of:

| Traditional Daytime Classes                                                                                                                                                                                                                                                                       | Evening and Weekend Classes                                                                                                                                                                                                                                                                                                                             | Online Programs                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>This is good for working adults or parents who have a night shift. Classes are usually offered two or three days a week: either on Tuesday and Thursday or Monday, Wednesday, and Friday. Classes and semesters typically align with the standard academic calendar that your child is on.</p> | <p>Colleges that are more tailored to the non-traditional adult learner typically offer evening and weekend classes. A local community college near you may offer these flexible options. You are bound to meet other working professionals in these classes which could benefit you in creating a network of people in a similar situation to you.</p> | <p>Online options, especially in the wake of the coronavirus pandemic, are more common than ever. These programs offer the most flexibility in terms of when you can complete your classes and coursework. This is great for people with unpredictable schedules: it allows you to get the work done whenever you have a free hour here and there.</p> |

2 **Time Saver -Accelerated programs, completion colleges, summer terms, testing for credit or using prior learning assessments**

Some programs are designed to save you time. A semester may be 7-8 weeks instead of 15 weeks. For highly motivated individuals, Accelerated Programs exist to help you reach your goal as quickly as possible. This is great if you are confident in the program you want to pursue and want to get it done quickly, saving time and money.

3

### **Differently paced - self-paced online courses (free or low-cost options are available), competency-based programs**

Some other kinds of programs allow you to progress through the curriculum at your own pace. There are free online courses through websites such as Coursera, EdX, and Udacity which exist to provide high quality college-level content for free. The major downsides of these programs is that they don't offer official college credit.

## ONLINE OR IN-PERSON? DECIDING WHAT WORKS FOR YOU

As we've seen throughout this module, picking a program largely depends on how your current schedule is set up. Some students are able to attend classes on campus and can still balance all of their other responsibilities, and some find it easier to attend school online because of the added flexibility it offers. We will discuss both approaches and assess the pros and cons of both.

### **The Brick and Mortar Experience**

Here are three major considerations when thinking about the in-person college experience:

1

Experience the college environment

When you picture college, maybe what comes to mind are images of lush green lawns, large academic buildings, and students milling about the expansive campus. For many, the idea of going to school on campus is an alluring one because of the fun and exciting energy that exists on many college campuses. If this is a vision that appeals to you, perhaps being in person may be the best option for you.

2

Meet your instructor and fellow students in person

Some students find it really hard to develop real relationships with their fellow students and instructors in an online setting. There's something special about being in a classroom with motivated students and an engaging instructor. If you have questions, you can ask them right then and there. You may also be more inclined to pay attention, since you are there in person!

3

Participate in face-to-face learning.

Some students simply enjoy being in a classroom with other students because it enhances the learning experience. You may be more inclined to come to class prepared with all of the readings and assignments done before class. You may enjoy the spontaneous discussion and dialogue that can occur in a classroom setting.

## The Online Learning Experience

Online learning is the more accessible and flexible option for learning. Some students prefer this type of learning because their current schedule would not work for a traditional classroom setting. Online courses are often *asynchronous*, which allows you to complete the coursework and watch seminars and lectures on your own time.

## PROS AND CONS

### The Brick and Mortar Experience

| Pros                                                                                                                                                                                                                                                                                                                             | Cons                                                                                                                                                                                                                                                                                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• A true college campus experience can inspire and motivate</li> <li>• Being able to see and hear your professor in person</li> <li>• In-person discussions can make you think on your feet and think differently</li> <li>• Meeting fellow students, developing deeper bonds.</li> </ul> | <ul style="list-style-type: none"> <li>• You need to be there, rain or shine, and that can be difficult sometimes.</li> <li>• Commute time</li> <li>• Lectures and note-taking can be hard after a long day at work or dealing with family obligations</li> <li>• Sometimes classroom discussion can be dominated by a few voices and it can be intimidating to speak up</li> </ul> |

### The Online Learning Experience

| Pros                                                                                                                                                                                                                                                                                                                                                                                                     | Cons                                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• Convenience</li> <li>• Thoughtful interaction on discussion boards and other collaborative projects</li> <li>• Well-designed online courses expose you to lots of voices, are designed for students with different learning styles, and can engage students in unique ways.</li> <li>• Flexibility - family or travel issues</li> <li>• No commuting</li> </ul> | <ul style="list-style-type: none"> <li>• Limited Cheerleading</li> <li>• Missing out on face-to-face discussion and interaction</li> <li>• Discussion boards don't always cut a live discussion</li> <li>• If the course isn't designed well it can be hard to work through if there aren't sufficient interactive elements</li> <li>• Can be isolating</li> <li>• Tech can be frustrating</li> </ul> |

## NOW, START MAKING SOME CHOICES!

Through Modules 1 through 3, you know have some tools and resources to help you select several colleges that interest you. Use the College Scorecard to fill out some “Colleges to Consider” in the worksheet below.

Remember - explore all of your options: bachelors, associates, short-term certificates and free educational resources. There are plenty of options to choose from.



## Colleges to Consider List

| Colleges to consider | Local or Online? | Degree Programs to consider | Accreditation? |
|----------------------|------------------|-----------------------------|----------------|
|                      |                  |                             |                |
|                      |                  |                             |                |
|                      |                  |                             |                |
|                      |                  |                             |                |
|                      |                  |                             |                |
|                      |                  |                             |                |
|                      |                  |                             |                |



# Navigating the Admissions Process

Once you have looked through all of your options and have carefully considered each one, you have hopefully selected the option **that academically gives you what you need** and is a **match for your schedule and lifestyle**. Now, we have to navigate the admissions process.

## A FOUR STEP PROCESS

### Step 1 - Make Contact with the Admissions Office

Even though you've thoroughly researched your options for school, you may still have some lingering questions that can be quickly answered by the admissions office. You can typically call or email a school's admissions office, they should be excited to hear from you! Admissions processes will range depending on which school you choose, but they tend to fall in one of three of these categories:

| Open Admissions                                                                                                                                                                                                                                        | Selective Admissions                                                                                                                                                                                                                                      | Rolling Admissions                                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| This is a situation where the college will most likely accept nearly everyone who applies. Many adult-friendly colleges - such as community colleges - have open admissions. The application process is usually much easier at these types of schools. | You will need to meet certain institutional standards in order to be accepted in a "selective admissions" process. You may need to submit your application by a certain deadline, and you may have to take a college admissions test like the SAT or ACT. | You can apply at any time because there are frequent program start dates, not just the standard academic start dates of August and January. |

### Step 2- Gather Your Documents

Documentation is very important throughout the admissions process. Prepare yourself for dealing with a lot of paperwork. You will need to order transcripts from the last school you attended, whether that's high school or college, and you may even need to have your former school send official transcripts to the college you are applying to. The process of ordering transcripts can often take weeks, so get ahead of the game and start early.

### **Step 3 - Apply**

Now it's time to sit down and fill out an application to the school you are interested in. Sometimes it makes sense to apply to more than one school. Since you've already got all your paperwork lined up, this process is usually pretty easy.

Some applications may ask for a personal essay. Many schools will provide you with a prompt, but many will have you come up with an essay on your own. You can write about why you are deciding to continue your education. You can write about an impactful event that occurred in your life that made you stronger. Or, you can simply explain why going back to school is so important to you right now.

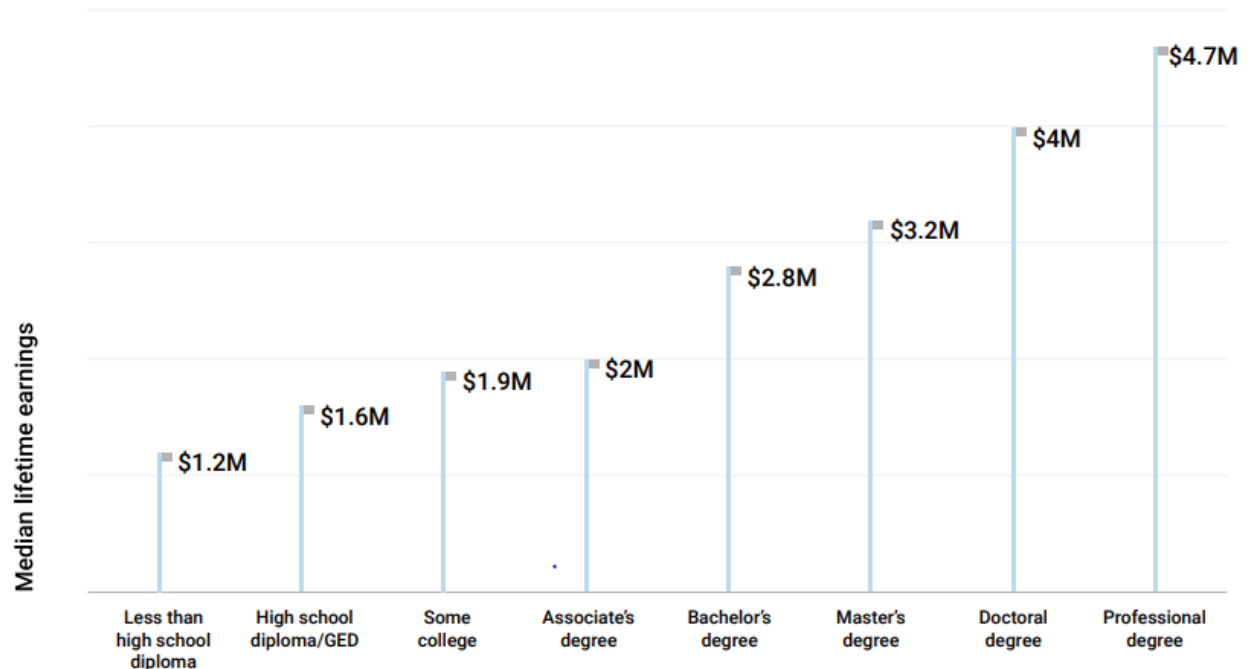
### **Step 4 - Accept, Register & Enroll**

Once you've been accepted, the process has just begun. It's important for you to read all of your acceptance paperwork carefully, as it will contain important information about how to register for classes and how to apply for financial aid.

# How are you going to pay for it?

Earlier we used the Department of Education’s “College Scorecard” tool to find critical information about the schools you are interested in. One data point that sticks out is the tuition price. Once you look at some of these numbers: \$24,347, \$32,063, \$17,456, it’s easy to get shocked by the initial sticker price of education. School is an expensive proposition, but it is ultimately an investment into your long term career growth and earning potential. Remember this graph from earlier?

**Figure 1. Median earnings rise with each additional level of education.**



Source: Georgetown University Center on Education and the Workforce analysis of the US Census Bureau, American Community Survey (ACS), 2009–2019.

Note: The figure is based on data for 25- to 64-year-olds working full-time, full-year.

We know that over the course of a lifetime, you stand to earn a lot more with a bachelor’s or associate’s degree than you would with a high school diploma. We know that college is, generally, a smart investment. The danger only happens when you pay a lot of money and still fail to finish college. That’s when you are left with high student debt, and nothing to show for it. We want to ensure that proper planning and thought goes into this process, so that we know for sure that this is the right decision. Let’s break down what cost go into attending school.

## WHAT IT'S GOING TO COST

When considering the cost of school, we not only have to factor in the tuition price but we also have to dig a bit deeper to figure out exactly how much this is going to cost you. Here is a breakdown of all of the big expenses you will face:

**Tuition and Fees** - Depending on how many courses you choose to take a semester will determine how much you will pay. If you choose to take a small number of classes per semester, it will mean that it takes you longer to finish the program but it may allow you to pay for it over a long period of time. The College Scorecard does a great job of breaking down the cost of tuition at various institutions, however keep in mind that as an adult learner you will most likely have a place to stay and won't be living on campus, which can reduce the overall cost of going back to school.

**Books and Supplies** - You will most likely have to purchase two or three books per class per semester, which will incur additional cost. Sometimes free PDF copies of books are available online, or you can rent books from your college's bookstore at a cheaper price than purchasing the entire book. According to survey data from the College Board, the average full-time, on-campus undergraduate at a four-year school is estimated to have spent \$1,240 on books and supplies during the 2020-2021 academic year. That figure is just an average, and you can speak with your school's admissions department about ways you can save money on books and supplies.

**Technology Cost** - If you don't have reliable and fast access to the internet at home you may have to purchase an internet plan. These days, a lot of assignments and tests are done online. If you choose to do school online, having a reliable connection is very important.

**Change in living expenses** - You may experience a change in your normal living expenses. For instance, you may end up spending more money on going out to eat because you don't have as much time to cook.

**Childcare** - Depending on whether or not you have kids, you may incur additional cost in finding childcare for your kids .

**Transportation** - Will you have to take public transportation to school multiple times a week? Will you have to pay more in gas to go back and forth to school?

**Foregone wages** - In some cases, going back to school means that you may have to request reduced hours at your current job or leave the job entirely. There is a cost associated with the income that you will lose when going back to school.

On the next page, let's estimate some of these cost using all of the tools we have looked at so far.



# College Cost Comparison Worksheet

|                                 | College 1 | College 2 | College 3 |
|---------------------------------|-----------|-----------|-----------|
| Tuition Cost                    | \$ _____  | \$ _____  | \$ _____  |
| Fees                            | \$ _____  | \$ _____  | \$ _____  |
| Books And Supplies              | \$ _____  | \$ _____  | \$ _____  |
| Technology Cost                 | \$ _____  | \$ _____  | \$ _____  |
| Meals and Other Living Expenses | \$ _____  | \$ _____  | \$ _____  |
| Childcare                       | \$ _____  | \$ _____  | \$ _____  |
| Transportation                  | \$ _____  | \$ _____  | \$ _____  |
| Foregone Wages                  | \$ _____  | \$ _____  | \$ _____  |
| Other                           | \$ _____  | \$ _____  | \$ _____  |
| Total Cost                      | \$ _____  | \$ _____  | \$ _____  |

## HOW TO PAY FOR IT

Now that we've looked at how much school will cost you, it's time to figure out exactly how we are going to pay for it. There are a lot of options for you to explore - grants, help from your job, scholarships, savings, and of course student loans. There are also wonderful tools to help you further consider the cost of school, including the Consumer Financial Protection Bureau's GradPath tool, which will be discussed further in this module. Let's take a look at the most common and accessible ways of paying for school:

### Types of Federal Student Aid

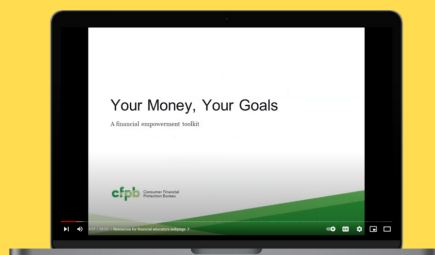
- 1 Grants - Grants are funds for school or living expenses that do not have to be paid back. The most common type of federal grant is the Pell Grant, which we will learn about more soon. See table below for the most common available.
- 2 Work study - This is a part-time job that you hold while you take classes that may help reduce your overall tuition cost.
- 3 Loans - This is money that is given to you to use for school and living expenses but that will need to be paid back to the federal government with interest.

### THE MOST COMMON TYPES OF GRANTS

| Pell Grants                                                                  | Federal Supplemental Educational Opportunity Grant                                                   | Teach Grant                                                                          | Iraq and Afghanistan Service Grant                                                                                                                                                |
|------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Government grant that provides financial aid to low-income college students. | FSEOG is available to students who qualify for Pell Grants but still have outstanding financial need | Award given to students who serve as volunteer teachers in low-income neighborhoods. | If you do not meet the requirements for Pell Grant, but your parent or guardian died as a result of military intervention after 9/11, you may qualify for funds under this grant. |

### Helpful Hint #4 - Your Money, Your Goals CFPB resource

The CFPB created an excellent tool called Your Money, Your Goals, which is a financial empowerment toolkit designed to help educate people on making optimal financial decisions.



## Federal Loans

When grants, scholarships, and employer assistance are not enough, your next best option is federal loans. The thought of borrowing 20, 30, or even 40 thousand dollars from the federal government can be a scary one. You may have friends or family members who have thousands of dollars in debt, or you may know somebody who has defaulted on a federal loan and whose credit score was impacted drastically.

It's okay to take out federal loans, assuming you choose your college wisely. Choosing a school with a low graduation rate and low median earnings after graduation won't be worth the initial investment, which is all the more reason you must seriously consider this choice and make a plan to graduate.

The process for getting student loans starts the same way as it does for applying for federal grants - you need to fill out the FAFSA. Here are several things to consider when filling out the FAFSA, as well as some additional resources that will guide you in more detail:

### **Federal Loans are, in general, better than private loans**

Federal loans typically have lower interest rates and flexible payment plans. Private loans do not offer the same benefits as Federal loans so it is important to do additional research into the differences between private and federal loans. See the "Did You Know" box at the bottom of this page for more information.

### **Borrow only what you need**

You may be approved for \$20,000 but may only need \$11,000 to pay for two semesters of school. You want to keep the amount of money you borrow as low as possible. Don't take the money unless you need it. Because of interest, you will end up having to pay that money back plus an additional fee for borrowing the money in the first place.



### **Did you know? *The difference between Federal and Private Loans TBD***

#### **Federal Loans**

- Need Based
- Provided by the Government
- Conditions mandated by law
- Fixed Interest rates
- Income-driven repayment plan
- Loan Forgiveness Programs
- Default Rehabilitation

#### **Private Loans**

- Credit history-based
- Provided by a bank or lender
- Possible variable interest rates
- No affordable Repayment Plans
- No Loan forgiveness programs
- No default rehabilitation

## Consider your Salary after graduation

Consider how increasing your education and credentials will boost your salary post-graduation. In Module 1, we looked at resources that can show you the median annual earnings for a variety of occupations. Use that data to estimate how much you are likely to make after graduation so that you can see whether you are able to financially manage student loan payments. The federal government has many good tools for figuring out this complicated picture, and we will talk about those resources in the next section.

## Bringing it all Together

*Utilizing the Consumer Financial Protection Bureau's Grad Path tool to calculate all cost and make a plan to pay for school*

The CFPB created an extremely helpful tool that aids you in:

Understanding your financial aid offer

- Making a plan to cover remaining costs
- Estimating how much you'll owe and if you can afford that debt
- Comparing offers from different schools
- Deciding what to do next

To start the process, you will need:

- Your financial aid offer(s)
- An idea of how much money you and your family can put towards school
- A private loan offer (if you have one)
- The phone number or email address of someone in the financial aid office – it's their job to answer your questions!

Flip to the next page to utilize this tool and to walk through an example of a situation you might find yourself in.

### Helpful Hint #5 – Additional Resources to Navigate FAFSA



This [article](#) created by the Federal Student Aid office of the US Department of Education guides students in a step-by-step guide in how to deal with the FAFSA.





# Comparing Offers and Making a Plan

Use the Consumer Financial Protection Bureau's Grad Path tool to calculate all school cost and make a plan to pay for school.

Click on the  button to begin.

## School & living situation

Start with the school you're considering, plus the program and other info about your situation. Refer to your financial aid offer if you're not sure.

Enter the name of the school. (You can also search by mascot.)

## Select your program type

**i** If you are entering or continuing an accelerated degree program (a bachelor's followed by a master's in the same subject), choose the program type covered by this financial aid offer.

- Certificate
- Associate's degree
- Bachelor's degree
- Graduate degree (master's or doctorate)

## Select your program

It will ask you to fill out some information about your School & Living Situation. Let's use a community college located in Washington, D.C. It will also ask you about what type of program you plan on enrolling in, what type of degree you plan to learn, and whether or not you will be living on campus or off campus. It will also ask how much progress you have made towards this degree (let's say none) and how long we expect to finish (3 years). In this hypothetical example, we will select "in-state tuition and we will be living off-campus in our own apartment. Let's continue to fill out the prompts on the next page.

The program will estimate both your direct and indirect cost. Let's look at our example and see what our estimated direct cost will be:

### Direct costs

---

Direct costs are what you will owe the school at the beginning of each term. Your actual bill will vary from the numbers here.

**Tuition and fees**   
Depends on which courses you take

**Housing and meals**

**Other direct costs**   
Anything else your school will bill you for

**Estimated direct costs** **\$23,071**

And our indirect cost:

### Indirect costs

---

Indirect costs are other school year necessities, like childcare and traveling between home and school. Though these vary from student to student, start with the numbers in your offer and then adjust as needed.

**Books and supplies**   
If your school will charge you directly for all books and supplies, put a zero and add these costs to "Other direct costs" above.

**Transportation**   
Public transit and personal vehicle costs (gas, tolls, maintenance) but not the purchase of a personal vehicle.

**Personal/other/miscellaneous expenses**   
Everything else! Ask the financial aid office what they include in this number and then check if it is realistic for you. Typically includes laundry and entertainment.

**Estimated indirect costs** **\$1,280**

**Your estimated costs this year** **\$24,351**

Note that for this example, we are not including your transportation budget and your personal expenses. Without those factors, it looks like school + housing + other cost will run you about \$24,000 this year. Although it looks like a scary number, it gives us a realistic sense of how much all of this cost.

Earlier, we talked about how to identify and estimate the cost of college. On the next page of Grad Path, you can either enter in your own estimates or let the tool do it for you. You can see that it shows you a breakdown of your Direct and Indirect cost for school:

### Direct costs

Direct costs are what you will owe the school at the beginning of each term. Your actual bill will vary from the numbers here.

|                                                                          |                                      |
|--------------------------------------------------------------------------|--------------------------------------|
| <b>Tuition and fees</b><br>Depends on which courses you take             | <input type="text" value="\$5,888"/> |
| <b>Housing and meals</b>                                                 | <input type="text" value="\$0"/>     |
| <b>Other direct costs</b><br>Anything else your school will bill you for | <input type="text" value="\$0"/>     |

Estimated direct costs  **\$5,888**

*After filling out this section, you will get a ballpark figure for how much a semester or school year might cost at your college of choice. Next it will ask you about what kind of federal aid you plan on receiving:*

### Grants

|                        |                                  |
|------------------------|----------------------------------|
| Federal Pell Grant     | <input type="text" value="\$0"/> |
| Federal SEOG grant     | <input type="text" value="\$0"/> |
| Other federal grant(s) | <input type="text" value="\$0"/> |
| State grant(s)         | <input type="text" value="\$0"/> |
| School grant(s)        | <input type="text" value="\$0"/> |
| Tuition waiver         | <input type="text" value="\$0"/> |
| Other grant(s)         | <input type="text" value="\$0"/> |

### Indirect costs

Indirect costs are other school year necessities, like childcare and traveling between home and school. Though these vary from student to student, start with the numbers in your offer and then adjust as needed.

|                                                                                                                                                                                                                         |                                      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|
| <b>Books and supplies</b><br>If your school will charge you directly for all books and supplies, put a zero and add these costs to "Other direct costs" above.                                                          | <input type="text" value="\$1,280"/> |
| <b>Transportation</b><br>Public transit and personal vehicle costs (gas, tolls, maintenance) but not the purchase of a personal vehicle.                                                                                | <input type="text" value="\$0"/>     |
| <b>Personal/other/miscellaneous expenses</b><br>Everything else! Ask the financial aid office what they include in this number and then check if it is realistic for you. Typically includes laundry and entertainment. | <input type="text" value="\$0"/>     |

Estimated indirect costs  **\$1,280**

### Servicemember benefits

|                                                                                                       |                                  |
|-------------------------------------------------------------------------------------------------------|----------------------------------|
| Military Tuition Assistance                                                                           | <input type="text" value="\$0"/> |
| GI Bill<br><small>We recommend checking out the <a href="#">GI Bill® Comparison Tool</a> too.</small> | <input type="text" value="\$0"/> |
| Other (Yellow Ribbon, etc)                                                                            | <input type="text" value="\$0"/> |

### Scholarships

|                                      |                                  |
|--------------------------------------|----------------------------------|
| State scholarship(s)                 | <input type="text" value="\$0"/> |
| School scholarship(s)                | <input type="text" value="\$0"/> |
| Other scholarship(s)                 | <input type="text" value="\$0"/> |
| <b>Total grants and scholarships</b> | <b>\$0</b>                       |

The next section asks you if you plan on receiving any grants or scholarships. For the sake of this example, we will assume you receive a \$2500 Pell Grant and a \$13,000 direct federal student loan.

## Grants

|                        |         |
|------------------------|---------|
| Federal Pell Grant     | \$2,500 |
| Federal SEOG grant     | \$0     |
| Other federal grant(s) | \$0     |
| State grant(s)         | \$0     |
| School grant(s)        | \$0     |
| Tuition waiver         | \$0     |
| Other grant(s)         | \$0     |

**Total grants and scholarships** **\$2,500**

### Direct Subsidized Loan

Cheaper than unsubsidized loans because the government pays your interest until 6 months after you leave school (or drop below half-time)

\$3,500

### Interest rate (%)

The U.S. Department of Education sets the interest rate on federal student loans each July. If you are using this tool prior to July 1 for loans you will receive after July 1, then the interest rate may be different from what you see here.

3.73%

### Loan fee (%)

This fee is deducted immediately from your loan amount, lowering the total you receive. For example, if the loan fee is 1%, then \$10 will be subtracted from a \$1,000 loan, so you or your school will only receive \$990 but you would have to repay \$1,000.

1.057%

### Direct Unsubsidized Loan

You start accruing interest as soon as you receive your first loan

\$9,500

### Interest rate (%)

The U.S. Department of Education sets the interest rate on federal student loans each July. If you are using this tool prior to July 1 for loans you will receive after July 1, then the interest rate may be different from what you see here.

3.73%

### Loan fee (%)

This fee is deducted immediately from your loan amount, lowering the total you receive. For example, if the loan fee is 1%, then \$10 will be subtracted from a \$1,000 loan, so you or your school will only receive \$990 but you would have to repay \$1,000.

1.057%

**Total funding from federal loans (minus loan fees)**

**\$12,863**

This exercise is meant to get you started. The tool will then take you through several more modules and will help you comprehensively understand your financial picture for school. Another helpful tool is the GI Bill Comparison Tool created by the U.S Department of Veteran's Affairs:

## GI Bill® Comparison Tool

Learn about and compare your GI Bill benefits at approved schools, employers, and VET TEC providers.

| Search by name                                                                                                                                                                                                                                                                                           | Search by location |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|
| <p>School, employer, or training provider</p> <div style="border: 1px solid #ccc; padding: 5px;"> <input type="text" value="University of the District of Columbia"/> <span style="float: right; border: 1px solid #0070c0; color: white; padding: 2px 10px; border-radius: 3px;">🔍 Search</span> </div> |                    |

Searching for the University of the District of Columbia will tell you exactly the amount of money that you will receive through your G.I Bill if you choose to attend this University:

### Your estimated benefits

|                                                   |                   |
|---------------------------------------------------|-------------------|
| <b>GI Bill pays to school:</b>                    | <b>\$6,152/yr</b> |
| Tuition and fees charged:                         | \$6,152           |
| <b>Out of pocket tuition:</b>                     | <b>\$0</b>        |
| <b>Housing allowance:</b>                         | <b>\$2,544/mo</b> |
| <b>Book stipend (<a href="#">Learn more</a>):</b> | <b>\$1,000/yr</b> |
| <b>Total paid to you:</b>                         | <b>\$23,896</b>   |

### Estimated benefits per term

|                                                       |                 |
|-------------------------------------------------------|-----------------|
| <b>Tuition and fees (<a href="#">Learn more</a>)</b>  |                 |
| Fall:                                                 | \$3,076         |
| Spring:                                               | \$3,076         |
| <b>Total per year:</b>                                | <b>\$6,152</b>  |
| <b>Housing allowance (<a href="#">Learn more</a>)</b> |                 |
| Fall:                                                 | \$11,448        |
| Spring:                                               | \$11,448        |
| <b>Total per year:</b>                                | <b>\$22,896</b> |

### **i** Did you know? Additional Resources for navigating the GI Bill Comparison Tool

The GI Bill Comparison Tool can be hard to navigate. Check out the resources below to get a better understanding of how it works and how you can leverage it to your advantage.

**Youtube video: Struggling to get a Job? USE THIS!**



Article: [The GI Bill Comparison Tool: Explained in Plain English](#)

[This article explains how the GI Comparison Bill works and how the numbers used on the tool's website were generated.](#)

# Conclusion

Although **Making the Right Choice** is in "prototype" form, with additional resources and investment this tool could be utilized in non-profits throughout America. It can be adapted into teaching guides, curriculums, and trainings for case managers who work directly with adult learners.

Choosing to go back to school is a huge life decision that impacts the overall trajectory of a student's life. But not all people have access to the resources and advice needed to steer them in the direction of high-quality and affordable educational options.

**Making the Right Choice** will add to the small, but growing, body of developing resources aimed at low-income learners who have been widely left behind by the traditional education infrastructure. I hope that you have enjoyed using this guide.

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