


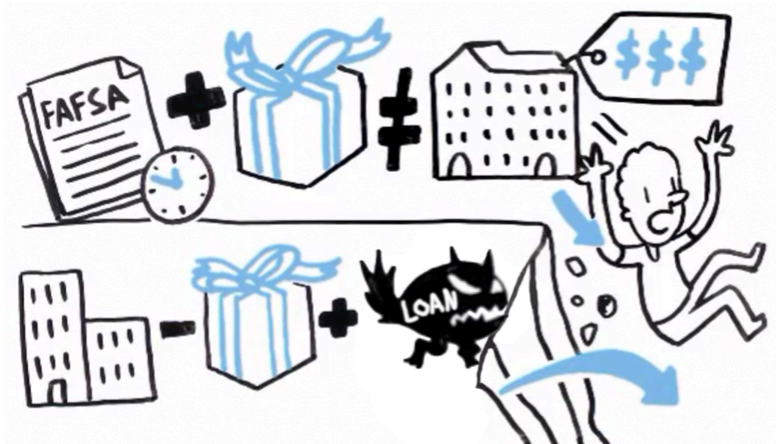


Funding Your Education Wisely

Planning Ahead Can Save You Time & Money




Poor Choices Cost You Time & Money

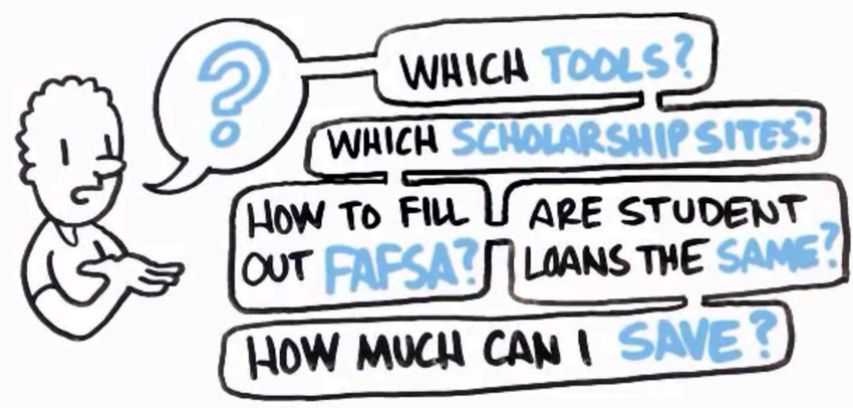


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Questions Will Arise



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We'll Help You Understand...

- ▶ Value and Cost of Postsecondary Education
- ▶ Choosing the Right Career & College for You
- ▶ Financial Aid Sources & Types
- ▶ The FAFSA
- ▶ Understanding College Costs
- ▶ Impact of Social Media
- ▶ We'll Help

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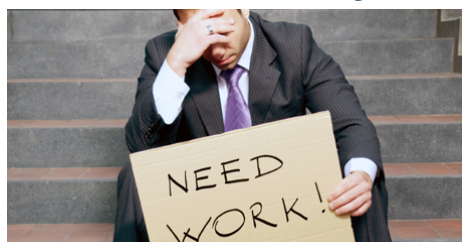
4

Value and Cost of Postsecondary Education



The Value of Higher Education

What do you think the unemployment rate is for 25-to-34 year-olds who graduated from a four year college?




Hint:
For those with **ONLY** a high school diploma
7.4%

<http://www.nytimes.com/interactive/2016/06/03/upshot/up-college-unemployment-quiz.html>

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The Value of Higher Education



The One Question Most American's Get Wrong About College Graduates

Unemployment Rate for HS Grads

| | | |
|-----------------------|--|------|
| Answer | | 2.4% |
| Google Survey Average | | 9.2% |
| NYT Readers' Average | | 6.5% |

<http://www.nytimes.com/interactive/2016/06/03/upshot/up-college-unemployment-quiz.html>

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The Value of Higher Education

Unemployment Rate 2015

| | | |
|-------|--|------------------------|
| 1.70% | | Doctoral Degree |
| 1.50% | | Professional Degree |
| 2.40% | | Master's Degree |
| 2.80% | | Bachelor's Degree |
| 3.80% | | Associate's Degree |
| 5.00% | | Some College No Degree |
| 5.40% | | HS Diploma No College |
| 8.00% | | No HS Diploma |

Median Weekly Earnings 2015

| | | |
|--|---------|------------------------|
| | \$1,623 | Doctoral Degree |
| | \$1,730 | Professional Degree |
| | \$1,341 | Master's Degree |
| | \$1,137 | Bachelor's Degree |
| | \$798 | Associate's Degree |
| | \$738 | Some College No Degree |
| | \$678 | HS Diploma No College |
| | \$493 | No HS Diploma |

Source: Current Population Survey, U.S. Department of Labor, U.S. Bureau of Labor Statistics

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Higher Education Debt

- 70% of college graduates have college-related debt
- Averages:
 - + Student loan debt **\$37,000**
 - + Monthly payment **\$350**
- 50% are surprised by how much they owe
- Student loan debt is larger than credit card debt



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Choosing the Right Career and College for You





Choosing Your Career

- Investigate career options using free online tools

Indiana Career Explorer
A College & Career Planning System for All Hoosiers!







- Find out if a career is right for you
 - ✦ Job Shadowing
 - ✦ Volunteering

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Choosing Your School


- College Navigator
 - ✦ Variety of search criteria
 - ✦ Wealth of information
 - ✦ Find options that fit you

For help and link visit:
[ISMCollegePlanning.org/
ChoosingCollege](http://ISMCollegePlanning.org/ChoosingCollege)

| |
|---|
| ⊕ GENERAL INFORMATION |
| ⊕ TUITION, FEES, AND ESTIMATED STUDENT EXPENSES |
| ⊕ FINANCIAL AID |
| ⊕ NET PRICE |
| ⊕ ENROLLMENT |
| ⊕ ADMISSIONS |
| ⊕ RETENTION AND GRADUATION RATES |
| ⊕ PROGRAMS/MAJORS |
| ⊕ VARSITY ATHLETIC TEAMS |
| ⊕ ACCREDITATION |
| ⊕ CAMPUS SECURITY |
| ⊕ COHORT DEFAULT RATES |


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The Right Choice

- The key is finding a school that offers the right major AND is a good fit!
 - ✦ Academically
 - ✦ Socially
 - ✦ Financially
- Changing majors or schools may add
 - ✦ Extra time to complete degree
 - ✦ Increased cost & student debt



Your present circumstances don't determine where you can go; they merely determine where you start
~ Nido Qubein

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Staying on Track

- Taking 15 credit hours (5 classes) each semester helps you:
 - ✦ Maximize Indiana grants
 - ✦ Minimize student debt
 - ✦ Graduate on time



15 = COLLEGE CREDITS + GRADUATION + ON TIME.
15toFinish | 15toFinishIndiana.org

30 credits ✘ 2 years = 60 Degree Requirement

30 credits ✘ 4 years = 120 Degree Requirement

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Financial Aid Sources and Types



Sources of Funds

- Federal Government
- State Government
- College/University
- Private Donors
- Family Resources





Types of Financial Aid

- Gift Aid
 - ✦ Scholarships
 - ✦ Grants
- Self-Help
 - ✦ Employment (Work Study)
 - ✦ Loans
 - ✦ Savings



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Scholarships


- Colleges & Universities
 - ✦ Need Based versus Merit Based
- Local & Community
 - ✦ Private Businesses, Community Foundation, Civic Organizations, Church Groups, School Counselor, Place of Employment
- FREE National Search Sites

FREE Scholarship Search Engines

Fastweb.com
Cappex.com/scholarships
Scholarships.com
Chegg.com/scholarships
Unigo.com/scholarships


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Scholarship Tips

- Get Organized
 - ✦ Scholarship folder
 - ✦ Create “Brag” sheet
 - ✦ Sample essays
 - ✦ Identify deadlines
 - ✦ Balance Time
- Beware of Scams





Spend time each week searching for scholarships

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Scholarships – Get Creative!

- There’s something for everyone!
- Have fun searching your favorite things.















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Grants

- Federal
 - ✦ Federal Pell Grant (Max: \$5,815)
 - ✦ Federal Supplemental Educational Opportunity Grant (FSEOG) (\$1k – \$4k)
 - ✦ TEACH Grant (\$4,000)
- State
 - ✦ Evan Bayh 21st Century Scholars
 - ✦ Frank O'Bannon Grant
- College or University



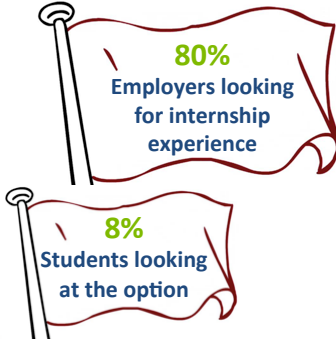
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Student Employment

- Benefits
 - ✦ Earn money to pay for college & minimize student loans
 - ✦ Job and interview experience
 - ✦ Build time management skills
- Internships
 - ✦ Opportunity to gain experience, academic credit and possibly money



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Education Loans

- ▶ Federal Direct Loan (3.76%, 1.069% fee)
 - + Subsidized or Unsubsidized
- ▶ Federal Perkins Loan (5%, \$0 fee)
- ▶ Federal Parent Loan for Undergraduate Students (PLUS) (6.31%, 4.276% fee)
- ▶ Private Education Loans (Rates vary, typically \$0 fee)

**Remember
Loans MUST Be Repaid!**




LOAN A LOAN B LOAN C


(Interest Rate for loans disbursed on or after 7/1/16, Loan Fees for loans disbursed between 10/1/16 – 9/30/17)

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Saving for College




© Randy Glasbergen / glasbergen.com

“Your mother and I need more time to save for your college education. We’d like you to go back to Kindergarten and start over.”

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Saving for College

- ▶ Different ways to save
 - ✦ Advance Placement (AP) or Dual Credit
 - ✦ Online vs. Classroom
 - ✦ Commuting vs. Living on campus

- ▶ 529 Direct Savings Plan
 - ✦ 20% tax credit up to \$1,000
 - ✦ Low fees and contribution requirements
 - ✦ Account owner can change beneficiary



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FAFSA



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The Importance of the FAFSA

- Free Application for Federal Student Aid (FAFSA)
- Basis for determining eligibility for:
 - ✦ Federal Funds (Grants, Scholarships, Loans and Work Study)
 - ✦ State of Indiana (Grants and Scholarships)
 - ✦ Institutional Funds (Need-Based)
- Determines EFC



FAFSA.gov


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What is EFC?

- EFC = Expected Family Contribution.




OR




Parent(s)
Income & Assets

+



Student
Income & Assets

=



Amount family can
reasonably be expected to
contribute

\$0

\$10K

\$378

\$5K

\$816



\$7.5K

\$85K

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28

Understanding College Costs



Net Price Calculators

Cost of Attendance
- Gift Aid

*= Net Price **

**What you have to pay through:*
✓ *Employment*
✓ *Savings*
✓ *Loans*

For a link to any school's net price calculator or the ISM College Cost Comparison Worksheet visit:
ISMCollegePlanning.org/NPC

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30

Example #1

- Sample data from an Indiana public institution
- Student demographics
 - ✦ Middle/low income
 - ✦ Above average GPA/Test scores

| Estimated Cost of Attendance ? | |
|---|------------------|
| Tuition & Fees ? | \$ 10,388 |
| Room & Board ? | \$ 9,794 |
| Books & Supplies ? | \$ 1,230 |
| Transportation ? | \$ 1,030 |
| Personal Expenses ? | \$ 2,096 |
| Estimated Total Cost of Attendance | \$ 24,538 |

| Estimated Grant/Gift Aid ? | |
|---------------------------------------|------------------|
| Estimated Federal Pell Grant | \$ 1,625 |
| Institutional Grant | \$ 8,600 |
| Estimated Total Grant/Gift Aid | \$ 10,225 |
| ESTIMATED NET PRICE ? | \$ 14,313 |

| Estimated Self Help ? | |
|-----------------------------------|-----------------|
| Student Loan | \$ 5,500 |
| Student Work | \$ 1,500 |
| Estimated Total Self Help | \$ 7,000 |
| ESTIMATED REMAINING COST ? | \$ 7,313 |

31

| Estimated Cost of Attendance ? | |
|---|------------------|
| Tuition & Fees ? | \$ 10,388 |
| Room & Board ? | \$ 9,794 |
| Books & Supplies ? | \$ 1,230 |
| Transportation ? | \$ 1,030 |
| Personal Expenses ? | \$ 2,096 |
| Estimated Total Cost of Attendance | \$ 24,538 |


| Estimated Grant/Gift Aid ? | |
|---------------------------------------|------------------|
| Estimated Federal Pell Grant | \$ 1,625 |
| Estimated Total Grant/Gift Aid | \$ 1,625 |
| ESTIMATED NET PRICE ? | \$ 22,913 |

| Estimated Self Help ? | |
|-----------------------------------|------------------|
| Student Loan | \$ 5,500 |
| Student Work | \$ 1,500 |
| Estimated Total Self Help | \$ 7,000 |
| ESTIMATED REMAINING COST ? | \$ 15,913 |


Example #2


- Same Indiana public institution
- Student demographic change
 - ✦ Average GPA/ Test scores





32



Expected Salary & Debt Impact


- Investigate your expected salary
 - ✦ **salary.com** ✦ Hoosier Hot 50 Jobs 
- Understand the impact of borrowing



| | Public 4 year Institution | Private 4 year Institution |
|--|---|---|
| Debt at graduation | \$57,867 | \$73,855 |
| Monthly payments <small>Per month for 10 years to cover your total borrowing</small> |  \$648 per month 25% of your monthly salary |  \$835 per month 32% of your monthly salary |
| Debt burden |  High |  High |

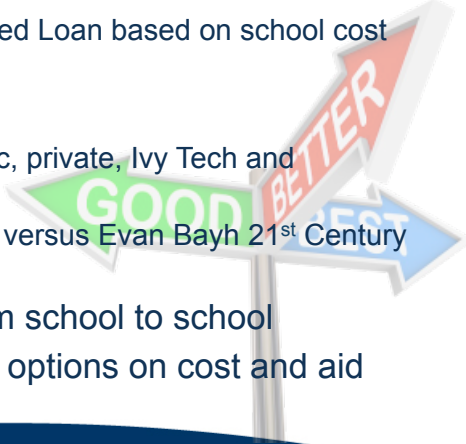
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Comparison Tips

- Federal aid typically the same
 - ✦ Subsidized and Unsubsidized Loan based on school cost and other aid received
- State aid varies based on
 - ✦ School classification: public, private, Ivy Tech and proprietary
 - ✦ Program: Frank O'Bannon versus Evan Bayh 21st Century Scholar
- Institutional aid varies from school to school
- Review impact of housing options on cost and aid



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Impact of Social Media





Professional Online Presence

- Appropriate email address, such as firstname.lastname@gmail.com.
- Review social media accounts removing inappropriate material and anything that may be misinterpreted.
- Be engaging and personal




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Professional Online Presence


► Do social media decisions make a difference?

 **Derek Jones**
@dukecoachdj


Our jobs depend on the young men that we recruit. Your social media pages say a lot about your character, discipline & common sense.


 **Herb Hand**
@CoachHand

Dropped another prospect this AM due to his social media presence...Actually glad I got to see the 'real' person before we offered him.

 **Coach Justin Stepp**
@coachjstepp

Came across an awful Twitter account today. Shame the kid was a really good player...On to the next one...get a clue!


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Evaluation of Scholarship Applicants


► When reviewing a scholarship applicant's online presence, the scholarship providers look for the following information:

- ✦ To determine whether the applicant demonstrates good judgment (58%)
- ✦ To get to know the applicant better (42%)

► Scholarship providers review online content

- ✦ 25% of scholarship providers selected an applicant
- ✦ 33% denied an applicant a scholarship

Survey of 300 National Scholarship Providers Association (NSPA) members who provide more than \$1 Billion in scholarships


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Evaluation of Scholarship Applicants

 **Mary Grace Lao** @grace_lao · 3 May 2014
Spending Saturday night applying for #scholarships #iamanerd
[instagram.com/p/njorKjSEQ3/](https://www.instagram.com/p/njorKjSEQ3/)

← ↻ ❤️ ⋮

 **Surefitjohnson** @_Surefitjohnson · Apr 16
About to go shopping without spending a dime! #scholarships

← ↻ ❤️ 1 ⋮

 **Mx. Void** @rybakesisaging · Jul 17
WHEN WILL I REMEMBER TO WRITE AN ESSAY BC I NEED MO MONEY PPL.
#scholarships

← ↻ 1 ❤️ 1 ⋮

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39



We'll Help!



The screenshot displays the ISMCollegePlanning.org website. At the top, the logo for 'ism college planning' is visible. Below it, the main heading reads 'ISMCollegePlanning.org'. A navigation menu includes links for 'STUDENTS & PARENTS', 'COUNSELORS', 'FINANCIAL AID', 'FAQS', 'ABOUT US', and 'BLOG'. A large banner features a group of diverse students and the text 'TRUSTED ADVICE for SMARTER CHOICES!'. Below the banner are three main categories: 'Students', 'Parents', and 'Counselors and Financial Aid'. The right side of the page is filled with various resource cards, including 'Top College Search Questions', 'FAFSA Checklist' (with a 'Go to fafsa.gov to create your FSA ID and start your FAFSA!' button), 'Scholarship Search Help', and 'Free Scholarship Search System'. A footer at the bottom of the page contains the website URL and the tagline 'Trusted Advice for Smarter Choices!'.

This page is titled 'ISM on Social Media' and provides contact information for the organization's social media presence. It lists the following:

- Facebook:** www.fb.com/ISMCollegePlanning
- Twitter:** [@ISM_CollegePlan](https://twitter.com/ISM_CollegePlan)
- Instagram:** www.Instagram.com/ISMCollegePlanning
- Pinterest:** www.Pinterest.com/ISMCollegePlan

Accompanying these lists are small screenshots of the respective social media profiles and the logos for Facebook, Twitter, Instagram, and Pinterest. The page also features the 'ism college planning' logo at the top and the website's tagline 'Trusted Advice for Smarter Choices!' at the bottom.



Connect with us anytime! 

Robert Sommers

Outreach@ISMCollegePlanning.org

317-416-2888