



Organizing Schoolwide Events

Senior Presentation on College Planning

A Network for College Success presentation for seniors as they choose their best fit college option.

Senior Presentation on College Planning

Network for College Success

Introductions

The Network for College Success (NCS) is located at the University of Chicago. Driven by research, NCS supports a cohort of Chicago high schools to increase the number of students enrolling in college. We are Postsecondary Leadership Coaches in your school.

Overview

- Considerations for your decision in this “Moment of Choice”
- What we have learned?
- What do loans look like?
- Q & A
- Resources

The Moment of Choice

- Where am I in this moment of time?
- How can I think about my college choice?
- How can my family support me?

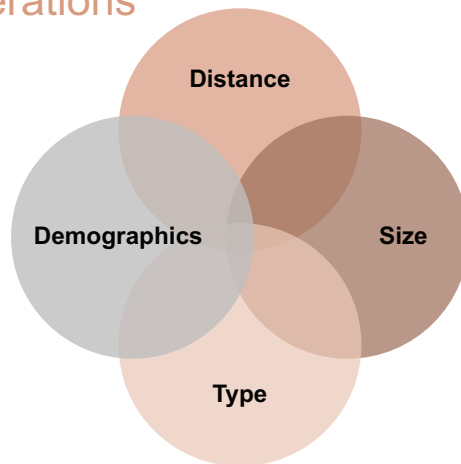
Opening Video

Who We Are: First-Generation College Students Speak Out

Click screen to play



College Considerations



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Non-Negotiables

Institutional Graduation Rates

Consider schools that have a 50% or higher graduation rate, where you will have a better opportunity to succeed.



Financial Resources

Who is making an offer worth my consideration? If I need to take a loan, what will the debt look like over time?
Consider loans for schools that are worth that investment.



Resources

How will I be supported once I get there? Is there a summer bridge option? Work study?

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My Family

- How well does my family understand my choice?
- Can my Counselor or Teacher support the conversation?
- Does my family understand the financial aid options available?
- How can my family support my decision?

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Opportunity to Think

Turn to your neighbor and take a minute to discuss your biggest fear in transitioning to college next fall.



What We have Learned

- Findings from the UChicago Consortium on School Research
- Undecided is not a bad thing

Success Indicators

- What You Bring to the Table
 - Your grades will carry you further than you think!
 - Leadership and involvement in academics and extracurricular activities
 - Study skills
 - Network of support to help you during the tough times

Success Indicators (cont.)

- Strategies that will Help You
 - Living on campus (generally means you are more engaged)
 - Making friends
 - Capacity to self-advocate and seek resources
 - Knowing your professors
 - Looking for alternatives to buying textbooks

Undecided: Reality

- At most colleges, you have until the end of your second year to declare a major
- The first year is typically focused on meeting general education requirements to help you build a foundation as well as explore courses
- Typically, college students can change their major up to three times

Undecided: Self-Advocacy Strategies

- Meet with your academic advisor frequently
- Visit the college and career center to do some “soul searching”
- Explore through life-learning experiences, such as study abroad and internships
- Take advantage of liberal arts opportunities, such as research projects

Understanding Loans

- Loans as a Tool of Opportunity
- Loan Repayment
- Loans in Illinois

Loans as a Tool of Opportunity

- Recommendation: only accept Federally-funded student loans
 - These are the only loans that may have perks (loan forgiveness) depending on your major
- If you have an Expected Family Contribution (EFC) of 0, do not engage in Parent Plus Loans
- Research the different types of loans
- You have no protections with private loans

Sources: studentaid.govcollegezone.com

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Loans Repayment: How It Could Look

For a loan of \$5,000 per year for four years at the current interest rate of 4.6%

| Repayment Plan | Repayment Period | Monthly Payment | Total Interest Paid | Total Amount Paid |
|----------------|------------------------|-----------------|---------------------|-------------------|
| Standard Plan | 120 Months 10 years | \$208 | \$4,989 | \$24,989 |

Source: studentloan.gov – Repayment Calculator



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Loans in Illinois

According to the Institute for College Access and Success:

- The average student loan rate in Illinois is \$28,543
- 70% of students have to take out loans



Preparing for Your Transition

- Complete award letter comparisons to figure out financial gap
- Submit decision formally to college and Counselor
- Complete Free Application for Federal Student Aid (FAFSA) updates
- Submit housing application/roommate selection
- Pay for orientation and housing fees

Preparing for Your Transition (cont.)

- Complete my loan intake process
- Find out dorm regulations and what you can bring
- Submit health records
- Attend summer bridge programs and explore work study
- Discuss everything with your family!