Senior Presentation on College Planning

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

College Considerations

- Distance
- Demographics
- Size
- Type
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?
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.gov, collegezone.com
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%:

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<th>Repayment Plan</th>
<th>Repayment Period</th>
<th>Monthly Payment</th>
<th>Total Interest Paid</th>
<th>Total Amount Paid</th>
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Source: studentloan.gov – Repayment Calculator

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
Organizing Schoolwide Events

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!