

Financial Aid & Scholarships Activity: Money Hunt

Objective:

Students will learn different ways to pay for college with an emphasis on completing the Free Application for Federal Student Aid (FAFSA).

Preparation:

You will need:

- To print and cut the bills on the next page.
- (Optional) print out and give each student a word search or line match activity worksheet.

After printing the money you will then scatter, or hide, the money around your classroom or outside. An alternative of the search is that you could put the money under each student's chair.

Introduction:

Start out by telling the students they need money to go to college (you may ask them how they will get that money). Explain that they need \$5,000 (for one year) to go to a year of college in Utah. Then explain different ways to get that money: FAFSA or money from the government, Scholarships, or personal savings.

The Activity:

The next page has money cut outs for the activity.

K-2 graders will need one bill per person. Each bill will have different types of money such as: Grants, Loans, and Scholarships. Instruct each student that they need to find at least one bill so they can afford college. Then send them to find their money.

After have your student return to their seats, proceed to instruct them to group up by the type of money they have. Have all the Grants students group up on one side of the classroom, Loans on the other side, and Scholarships in the back. You are welcome to read the dialogue below to teach each group about the different sources of money.

3-6 graders will need to add up to a minimum of \$5,000 with a combination of the different types of bills (Grants, Work-study, Loans, and Scholarships). Once they have found the added total of \$5,000 instruct them to return to their seats. Tell them they cannot keep any extra money (in real life they can) and they need to share with others if they have excess.

After your students have returned to their seats, proceed to instruct them to form groups by choosing one of the types of money they have collected: Grants, Work-study, Loans, and Scholarships (just make sure there are 4 groups). Have all the Grants students group up in one corner, Loans in another corner, Scholarships the 3rd corner, and Work-study in the last corner. You are welcome to read the dialogue below (or choose a leader to do so) to teach the class of the different sources of money.

Dialogue:

“Congratulations! You have all found a way to pay for college! However, you need to be careful with what money you have.”

“The Grants group, where does your money come from? Your money comes from the government. It is free for you to use for college, but not everyone gets to have a Grant. Grants are to help those students and families who need help with money so they can afford college. “

“The Loans group, where does your money come from? Your money comes from the government, banks, or other places. You get to use your money for college but it is not free and you have to pay all of it back, and more. Everyone can get a loan, but everyone with one has to work hard to pay the money back later.”

“The Scholarships group, where does your money come from? Your money comes from colleges or private groups. Every can earn a scholarship, but not everyone does. Scholarships are given to students who work hard in school, get good grades, do service in the community, and apply to scholarships. If you don’t apply to scholarships you won’t earn any. Guess what? Scholarships are free too! And you don’t have to pay them back.”

3-5 only:

“The Work-study group, where does your money come from? Your money comes from the government, but it isn’t free. Work-study is a job at the school and you only get that money when you work. That money isn’t available at the beginning of school, you work during the school year to earn that money. It can be used to pay your costs during the school year or saved for future school years.”

Closure:

After students return to their seats, have students pair share with a partner two things they have learned from this activity.

Please take a moment to reinforce obtaining a college degree. You may want to share at this time ways you were able to pay for your degree.

K-2 Grades (one bill for each student)

GRANT
\$5,000

Loan
\$5,000

GRANT
\$5,000

Loan
\$5,000

Scholarship
\$5,000

Loan
\$5,000

Scholarship
\$5,000

Scholarship
\$5,000

3-6 Grades (for 30 students copy 10 pages)

Grant
\$6,000

Work-Study
\$500

Work-Study
\$1,000

Loan
\$500

Loan
\$1,000

Loan
\$2,000

Scholarship
\$500

Scholarship
\$1,000

Scholarship
\$2,000

Loan
\$500

Scholarship
\$500

Scholarship
\$1,000