

What Debt Looks Like- Monday 4/20

The Basics	Objectives	Start Here
Grade 9-12 Theme: Financial Literacy Duration: 15-20 Minutes	Students learn the basics of debt and learn to manage it well.	Debt can be good or it can be very, very bad. Following some simple tips can help keep students out of debt trouble.

REQUIRED ACTIVITIES:

1. Team Building Activity: Storytelling Round-Robin
 - a. This activity helps students pool their creative resources. Students can sit in a circle or at their desks. The teacher will begin with the first line of the story, for instance, "Once upon a time there were three children walking through the forest" One by one, each student adds one sentence with new details to the story. The story cannot end until every student has participated. *Skills: Communication, Creative Thinking*
2. Hand out the Article "Countdown to College: Figuring out how much college is going to cost"
3. Use the "Marking the Text" strategy.
4. Exit Ticket: What is one thing you can do to manage debt while in college?

ADDITIONAL ACTIVITIES:

1. Share your own experience with student loans and other debt.
2. Invite a financial planner to speak about how debt can affect students.
3. Have students list ways that debt can be positive or negative.

What is it?

Marking the text is an active reading strategy that asks students to identify information in the text that is relevant to the reading purpose. This strategy has three distinct marks: numbering paragraphs, underlining, and circling.

How do I use it?

Based on the reading purpose, students will use marking the text to identify information as they read. They will begin by numbering the paragraphs they have been asked to read. Then, as they identify information that is relevant to the reading task, they will underline or circle this information, making it easier to locate for notes or discussion.

Even though the reading purpose will determine what students mark, the types of marks should not change. A student's ability to learn and apply a reading strategy relies heavily on the consistency of the strategy. If marking the text is understood to mean any pen or pencil mark on the paper, the student will never learn how this particular strategy aids his or her comprehension of the text.

When should I use it?

A fundamental strategy, marking the text ought to be used whenever students are asked to read academic texts. When students are asked to read arguments, students should underline the author's claims and circle key terms and names of people who are essential to the argument. While reading passages from a textbook, students should underline information that pertains to the reading purpose and circle names, places, and dates that are relevant to the topic being studied.

In the beginning, encourage students to read the text one time before they go back and mark the text while they read it a second time. Eventually, students will become comfortable with this strategy and begin marking the text during their first read.

Why should I use it?

When students mark texts purposefully, they are actively engaged in meaning making. To mark texts effectively, students must evaluate an entire passage and begin to recognize and isolate the key information. Once the text is marked, students will be able to quickly reference information that pertains to the reading purpose. Students might also use their markings to assist in summary writing, to connect ideas presented within the text, or to investigate claims, evidence, or rhetorical devices. Numbering paragraphs is also essential for class discussions. Once paragraphs are numbered, students can easily direct others to those places where they have found relevant information.

Number the Paragraphs

- ① Before you read, take a moment and number the paragraphs in the section you are planning to read. Start with the number one and continue numbering sequentially until you reach the end of the text or reading assignment. Write the number near the paragraph indentation and circle the number; write it small enough so that you have room to write in the margin.
- ② Like page numbers, paragraph numbers will act as a reference so you can easily refer to specific sections of the text.

Circle Key Terms, Names of People, Names of Places, and or Dates

In order to identify a **key term**, consider if the word or phrase is...

- repeated
- defined by the author
- used to explain or represent an idea
- used in an original (unique) way
- a central concept or idea
- relevant to one's reading purpose

Underline an Author's Claims

A **claim** is an arguable statement or assertion made by the author. Data, facts, or other backing should support an author's assertion.² Consider the following statements:

- A claim may appear anywhere in the text (beginning, middle, or end)

- A claim may not appear explicitly in the argument, so the reader must infer it from the evidence presented in the text
- Often, an author will make several claims throughout his or her argument
- An author may signal his or her claim, letting you know that this is his or her position

Underline Relevant Information

While reading informational texts (i.e., textbooks, reference books, etc.) read carefully to identify information that is relevant to the reading task. Relevant information might include:

- A process
- Evidence
- Definitions
- Explanations
- Descriptions
- Data/Statistics

¹ Marking the text is a strategy used by the Department of Rhetoric and Writing Studies at SDSU.

² For more on this definition see Stephen E. Toulmin's, *The Uses of Argument* (11-13).

Countdown to college: Figuring out how much college is going to cost

By Lee Shulman Bierer

The Charlotte Observer

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How much will it cost? More than you anticipated for sure, but evaluating the value of the investment for your child's college education can bring up a variety of issues.

Please don't be one of those parents who encourage their students to apply to loads of colleges and universities with no regard to how much it is going to cost. Parents who tell their children, "We'll figure it out after you get in" are setting themselves and their children up for disappointment. I'm not saying that there is no aid available. On the contrary, there is a lot of need-based aid and merit-based aid, but you have to know where to look.

There are resources available so families don't need to wait until the spring of a student's senior year to find out how much aid they will receive and what the net cost is at each college. Colleges are now required to post a tool called the "Net Price Calculator" on their website. You can also go directly to <http://netpricecalculator.collegeboard.org/> to get your results.

Lynn O'Shaughnessy, the author of "The College Solution: A Guide for Everyone Looking for the Right School at the Right Price" (www.thecollegesolution.com) and a contributor at CBS MoneyWatch, shares some great advice about the Net Price Calculator.

On O'Shaughnessy's website, she provides a fascinating case study ([http://www.thecollegesolution.com/case-study-what-66-](http://www.thecollegesolution.com/case-study-what-66-schools-would-cost-this-family/)

[schools-would-cost-this-family/](http://www.thecollegesolution.com/case-study-what-66-schools-would-cost-this-family/)) of a high-performing student (ranked in top 5 percent of her class of 400 students, with seven AP courses by graduation, a 3.97 GPA, and all test scores above 740) in Washington state whose family has a combined gross income of \$150,000. The family provided additional financial information and researched 66 different colleges on the Net Price Calculator, where each college was provided with the identical information.

The grant aid (not loans) ranged from \$0 at the University of Washington to more than \$38,000 per year from both Harvard and Yale, with most of the colleges offering aid that hovered in the range of \$10,000 to \$15,000 per year. Let's be clear: This doesn't mean the student will be accepted at every school, but IF she is accepted, the Net Price Calculator is providing a good estimate of the anticipated aid the family will receive.

Many of the 66 colleges considered the aid to be merit-based due to the student's strong academic performance, but several colleges on the list, including those in the Ivy League that do not provide merit aid, listed the grants as need-based aid.

O'Shaughnessy advises families to experiment with different GPAs and test scores so they can see how much their aid might increase if the student improves. She provides another great example of a student applying

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to Northeastern University in Boston. A dad initially plugged in his son's SAT score of 1,300 (out of 1,600), and the calculator estimated his grant at \$20,000 for the first year. After his son tested again and increased his score to 1,340, the dad retried the calculator and discovered that his son's award had jumped to \$34,200. A 40-point increase meant more than \$14,000 more in aid.

The net-net of the Net Price Calculator is that you need to do your homework and check out a variety of colleges and universities, because many of them are likely to surprise you with how much or how little they give.

Lee Shulman Bierer is an independent college adviser based in Charlotte, N.C. Visit her website [College Admissions Strategies](#).

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