



Fidelity Investments “Let it Grow” Investment Patch

Investing in College

PATCH PROGRAM

FOR CADETTES, SENIORS, AND AMBASSADORS



GIRL SCOUTS OF SOUTHEASTERN NEW ENGLAND

FIDELITY INVESTMENTS “LET IT GROW” INVESTMENT PATCH

INVESTING IN COLLEGE

“That's the value of a college education...

I don't know anywhere in the world where you can make an investment and make that kind of return.”

– Gaston Caperton, American educator and politician

Education after high school is a big investment in yourself and your financial future. Your education can increase your potential for earning and set you on your way toward success!

Steps

1. Research the financial impact of post-secondary education
2. Compare tuitions at different educational institutions
3. Evaluate the opportunity costs of attaining additional education
4. Research ways to fund advanced education
5. Examine savings plans for future educational expenses

Purpose

When you've earned this patch, you will know more about what your options are for financing future education.

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For each step:

Cadettes choose one activity • Seniors and Ambassadors choose two or three activities

Step 1: Research the financial impact of post-secondary education

Attending school or training after high school costs money but can often lead to greater income. The type of education you receive can affect your paycheck, but the cost of it can vary. Do some research to see what options might be the best investment.

- **Create a chart of careers.** Research five careers you might consider – taking a look at the education required and its costs, the starting salary, and the potential salary after you have been in the job for a while. How do these careers compare? Create a poster or journal entries of what these career options would be like for you.
- **Speak with a career counselor.** Meet with a counselor to discuss potential career options, the cost of starting that career, and the potential salaries in the career. Ask the counselor for advice on how the potential careers might affect your financial future.
- **Research vocational school or college graduate job placement rates.** Find out how three programs you are interested in rate at placing their graduates in jobs in their selected field of study and their starting salaries. Discuss with your Girl Scout sisters or a family member your thoughts about how important you think it is (or not) to start a career in the program in which you received training.

Step 2: Compare tuition at different educational institutions

Where you receive your education after high school can affect your costs, future opportunities, and daily life while you are attending classes. Researching your options for education will allow you to make the best choice for you!

- **Check out different education options.** Research five different types of education or training after high school. Look at what kinds of careers they prepare students to have, what their costs are to attend, and what graduates' salary potentials might be. Using these programs, create three potential budgets based on their starting salaries.
- **View the costs for programs around the country.** Select an educational program that interests you and look into five institutions that offer that program. What are the costs, benefits and shortcomings of each school? Using a print out of a map, create a collage or graphic organizer of the information you learned.
- **Read the news for updates about tuition.** Schools often make headlines for their policies and changes about their tuitions and fees. Scan the local and national news to see what the current trends are for tuition and fees.

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Step 3: Evaluate the opportunity costs of attaining additional education

What will your “opportunity costs,” or trade-offs, be if you decide to go to college or enter a training program, rather than entering the workforce right away? You will lose your immediate income and time while studying and attending classes. Often that cost can be made up with greater income once a degree or training is completed, but there is no guarantee.

- **Calculate the time it takes to finish an educational program.** Each career requires different training and education. Look into the different educational opportunities requirements for careers that interest you. Make a timeline of the time requirements of each one and note at what age you will be when each program finishes.
- **Learn more about graduation rates and requirements.** Many educational programs have requirements for their students to graduate. Meet with an admissions counselor or program advisor to discuss how students are able to graduate and how many students graduate in the expected time frame.
- **Examine your opportunity costs.** If you choose to start work right after high school, you will start earning income right away. However, you may have a higher salary in the long term if you receive more education first. Research how much you might make in your lifetime with different types of degrees. Share what you learned with family and friends and talk about your thoughts.

Step 4: Research ways to pay for advanced education

The costs of education after high school can add up – from tuition, to fees, to textbooks and supplies, to living expenses like housing and meals. How you pay for your education can have an impact on your financial future for years to come.

- **Look for educational opportunities.** Your investment in education can go further with scholarships and grants to reduce tuitions. Investigate what opportunities are available at to help lower the costs at three different educational programs. After looking at available scholarships and grants, design a scholarship that would best honor your achievements. What would the requirements be that would make sure that you would be the top candidate?
- **Research educational loan options.** Educational loans can be taken out from financial institutions to pay for college and some other education programs. These loans must be paid back with interest. Speak with the financial advisor at a local college or vocational school to learn how student loans work.
- **Ask about work-study programs.** Many colleges and vocational schools offer students opportunities to build on-the-job training and experience while attending classes and receive a paycheck. Contact a local school and ask what work-study programs they offer in an area of interest. Create a résumé that would highlight your experience that is applicable to that job.

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Step 5: Examine savings plans for future educational expenses

A college savings plan is a state-sponsored investment plan that can be used for educational purposes. Sometimes these are called 529 Plans and can be used by any family member for college, vocational or trade school, or other qualified educational expense. These plans invest in the market to grow interest on your education savings.

- **Learn about your state’s educational savings funds.** Each state offers a different kind of educational savings investment. Research how a plan offered by your state works and share the information with family or friends. Write a savings strategy that would encourage you to invest in an educational savings plan.
- **Research how a college savings plan works.** A savings plan purchases shares of stock in companies directly or through groups of stock called funds. Speak with a financial advisor or economics teacher to learn how investors use funds to grow their savings.
- **Examine the difference between a college savings plan and a savings account.** Investing in a college savings plan comes with some risk that the funds may not perform well, whereas a savings account at a bank is more stable. Compare the benefits and risks of a college saving plan and a savings account and discuss with a family member or friends. Determine what might be the best ways for you to save for college.