

Ch 5 Review

M.C.

<input type="radio"/> FAFSA	<input type="radio"/> "Good Debt"	<input type="radio"/> Mentorship
<input type="radio"/> Work Study	<input type="radio"/> Scholarships	<input type="radio"/> Trade School
<input type="radio"/> Grant	<input type="radio"/> Associate's Degree	

1. _____ A developmental partnership through which one person shares knowledge, skills and perspective to foster the personal and professional growth of someone else
2. _____ A form of federal or state financial aid that does not need to be repaid
3. _____ A program that allows students to work part time while continuing their studies
4. _____ An undergraduate academic degree awarded by colleges upon completion of a course of study lasting two years
5. _____ A form that is completed annually by current and prospective college students to determine their eligibility for financial aid
6. _____ A money myth that portrays student loans as the only financial option when it comes to funding one's college education
7. _____ A merit-based form of financial aid that does not need to be repaid; usually offered on the basis of academic, athletic or other achievements
8. _____ A type of higher learning school that focuses on job skill training for specific career fields rather than academics in liberal arts

T./F.

9. Our culture thinks student loan debt is normal and that it's an acceptable way to pay for college.
 - True
 - False

10. A four-year degree is necessary regardless of what career you're pursuing.
 - True
 - False

11. The total estimated student loan debt outstanding (unpaid) in the U.S.
 - \$1 billion
 - \$1 trillion
 - \$10,000
 - \$7 trillion

12. Which of the following is *not* a good option when it comes to paying for your education?
 - Get a part-time job
 - Plan ahead
 - Ask your parents to take out a loan
 - Fill out the FAFSA

13. Which of the following are ways that you can invest in yourself?
 - Find a mentor
 - Read books
 - Surround yourself with people who have similar goals and ambitions as you
 - All of the above

Short Answer

14. Explain how you can get an education debt free after high school.

15. Based on what you've learned, do you believe it is realistic to graduate debt free? Why or why not?

16. Write down three reasons why you should avoid student loans.

17. Select one of the student stories in this chapter (section 1 or 2) and describe the effect student loan debt had on that person's life.
