

Composing songs and verse about paying for college

Students write a song, rap, or poem that captures some key strategies people use to pay for college.

Learning goals

Big idea

Financial aid – in the form of scholarships, grants, work-study options, and loans – can help pay for higher education.

Essential questions

- How can financial aid help pay for higher education?
- What might be the best option for me when planning to pay for higher education?

Objectives

- Identify ways to pay for higher education (e.g., savings and financial aid)
- Create an informative song, rap, or poem

What students will do

- Review basic information about paying for college (if necessary, they can research financial aid on selected government websites).
- Write a song, rap, or a poem about paying for college.

KEY INFORMATION

Building block:

 Financial knowledge and decision-making skills

Grade level: High school (9-12)

Age range: 13-19

Topic: Borrow (Getting loans), Save and invest (saving for college), Spend (paying for college)

School subject: CTE (Career and technical education), English or language arts, Fine arts and performing arts

Teaching strategy: Cooperative learning, Project-based learning

Bloom's Taxonomy level: Apply, Create

Activity duration: 45-60 minutes

STANDARDS

Council for Economic Education
Standard II. Buying goods and services

Jump\$tart Coalition
Spending and saving - Standard 1
Financial decision-making - Standards 1 and 8

Preparing for this activity

- While it's not essential, having students complete the "[Saving for post-secondary education](#)" and "[Learning how federal financial aid can help you pay for higher education](#)" activities before this one may make it more meaningful.
- If necessary, secure access to computers or tablets and the Internet for students to conduct research.

What you'll need

THIS TEACHER GUIDE

- [Composing songs and verse about paying for college \(guide\)](#)
[cfpb_building_block_activities_composing-songs-verse-about-paying-college_guide.pdf](#)

STUDENT MATERIALS

- [Composing songs and verse about paying for college \(worksheet\)](#)
[cfpb_building_block_activities_composing-songs-verse-about-paying-college_worksheet.pdf](#)
- [The Consumer Financial Protection Bureau's \(CFPB\) "Paying for College" webpage:](#)
<https://www.consumerfinance.gov/paying-for-college/>
- Computers or tablets (if available)

Exploring key financial concepts

As they plan for life after high school, students and their parents can benefit from accessing trusted sources of information about ways to pay for post-secondary education. Financial aid, which may include grants, work-study, loans, and scholarships, can help pay for college or other post-secondary programs.

Teaching this activity

Whole-class introduction

- Distribute the "Composing songs and verse about paying for college" worksheet.
- Explain that students will write a song, rap, or poem about some useful things to consider about paying for higher education.
- Ask students to list ways to prepare for paying for higher education.

- Be sure they understand that financial aid – including grants, scholarships, loans, and work-study – can help pay for higher education.
- Be sure students understand key vocabulary:
 - **529 plan:** A tax-advantaged savings plan designed to help families save money for future educational costs. There are two types of 529 plans: 529 prepaid tuition plans and 529 savings plans.
 - **529 prepaid tuition plan:** A type of 529 plan that allows families to pay tuition ahead of time for specific colleges or college systems at today's tuition rates.
 - **529 savings plan:** A type of 529 plan that allows you to invest your education savings in various types of investments, including mutual funds. Like a 401(k) or IRA retirement plan, your account could go up or down depending on market performance. This plan, also called an education savings plan, is typically sponsored by a state and may be available from a private investment firm. You also can use this plan to help pay tuition at public, private, or religious schools from kindergarten through 12th grade.
 - **Certificate of deposit (CD):** Savings tool with fixed maturity date and fixed interest rate.
 - **Federal student loans:** These loans are funded by the federal government and have terms and conditions that are set by law. Federal loans also include benefits that private student loans don't usually offer. These benefits could include lower interest rates, repayment plans based on income, and possible loan forgiveness for people who choose to work for a certain amount of time in government or for certain not-for-profit organizations or teach in a low-income school.
 - **Federal work-study:** A program that provides part-time jobs to help you earn money to pay for college expenses.
 - **Financial aid:** Money given in the form of grants, work-study, loans, or scholarships to help pay for post-secondary tuition and fees, as well as related expenses such as room and board, books, supplies, and transportation.
 - **Grant:** A type of financial aid that does not have to be repaid, unless, for example, you withdraw from school and you need to pay back some of the tuition money; often need-based.
 - **Loan:** Money that needs to be repaid by the borrower, generally with interest. (You'll have to pay interest on student loans.)

TIP

Visit CFPB's financial education glossary at consumerfinance.gov/financial-education-glossary/.

- **Private student loans:** These loans are from private organizations, such as banks and credit unions, which set their own terms and conditions. Private loans are generally more expensive than federal loans.
- **Scholarships:** Money that students receive based on academic or other achievements to help pay education expenses. Scholarships generally don't have to be repaid.

Individual and group work

- Students can work individually or with a partner on their song, rap, or poem.
- Songs, raps, and poems should:
 - Explain why higher education is a worthwhile investment.
 - Include at least three accurate examples of how people pay for college (e.g., grants, scholarships, loans, work-study, savings, 529 plans).
 - Include at least three well-chosen words or phrases that demonstrate the student's knowledge and understanding about financial aid and savings plans.
 - Contain creative descriptions that lead to the listener's enjoyment and learning about the topic.
 - Use rhythm or rhyme to engage the listener.
 - Be able to be performed orally.
 - Be 30 to 90 seconds long.

Wrap-up

- Students can present their song, rap, or poem to the class.
- If time is limited, ask for a few volunteers to share.
- If there's time for all students to present, the student audience can provide feedback to the presenter(s) using the rubric in the worksheet.

Suggested next steps

Consider searching for other [CFPB activities](#) that address the topics of saving and investing, including saving for college.

Measuring student learning

If you choose to use the scoring rubric below to grade this activity, be sure to share it with all students so they know what criteria matter most and they can plan accordingly.

SCORING RUBRIC

Required elements	Possible points	Points earned
Explains why higher education is a worthwhile investment	20	
Includes at least three accurate examples of how people pay for college (e.g., grants, scholarships, loans, work-study, savings, 529 plans)	20	
Includes at least three well-chosen words or phrases that show their knowledge and understanding of financial aid and savings plans	20	
Contains creative descriptions that lead to the listener's enjoyment and learning about the topic	20	
Uses rhythm or rhyme to engage the listener	20	
Total points	100	

Keep in mind that students' answers may vary. The important thing is for students to have reasonable justification for their answers.