Post-Secondary Education Choices & Financing

Module 9

Created By: NEBRASKA COUNCIL ON ECONOMIC EDUCATION

Here are the key points we will cover in Module 9:

1. Pathways to Postsecondary Education
2. FAFSA and Financial Aid Basics
3. Costs, Benefits, and Funding Options
4. Federal Student Loans and Repayment Options
5. Salary Potential and Reducing Loan Debt

01

Pathways to Postsecondary Education

Many people don't take the time to understand how much attending college truly costs, in this section you'll have the chance to find out.

Thinking Prompt

Is college always worth the cost?

There are many ways to prepare for a career!

There is no single “right” pathway! It depends on personal goals, finances, and career interests.

2-Year College (Community/Junior College)	Associate degree, transferable credits, lower cost
4-Year College/University	Bachelor’s degree, broad career options, higher costs
Technical/Trade Schools	Focused training (ex: plumbing)
Apprenticeships	Earn while you learn, hands-on skill training
Certifications	Industry-specific credentials, stackable with other training
Military	Career skills, education benefits, service commitment
Direct-to-Workforce	Entering full-time work right after high school

Cost Comparison by Pathway

Average Annual Tuition & Fees (Nebraska 2025 estimates):

2-Year College (Community/Junior College)	~$3,500-$4,000
In-State Public University (4-Year)	~$11,000
Out-of-State Public University (4-Year)	~$28,000
Private University (4-Year)	~$40,000+
Technical/Trade School	~$5,000-$15,000 (program-dependent)
Apprenticeships	Usually paid, employer-sponsored
Certifications	~$1,000-$5,000 (depending on program)
Military	No tuition cost - benefits provided for service

Remember.... Tuition costs are only a piece of the puzzle! Living expenses, supplies, and lost income also matter.

Benefits Beyond Cost

Tangible Benefits
(measurable outcomes)

Skills Gained - specialized training (technical skills, certifications) or broad academic knowledge (critical analysis, research)

Career Advancement - degrees often open doors to higher-level positions; certifications/experience valued in skilled trades

Income Potential - higher average lifetime earnings for many degree paths

Intangible Benefits
(personal growth & experience)

Personal Growth - increased independence, time management, problem-solving

Networking Opportunities - alumni connections, professors, mentors, job fairs, apprenticeships, internships

Flexibility - some paths get you into the workforce sooner; degrees may offer wider mobility later

Things to Consider...

You need to make sure to consider both financial and academic outcomes (tangible) just as much as life experiences/personal development (intangible).

Example:

- Electricians (trade school) can earn strong wages without a degree → tangible benefit
- Bachelor’s degree may open management roles AND provide broad networking opportunities → both tangible and intangible

Which Pathway Pays Off?

Let's look at two students, Alex and Jordan on the next slide. They chose different education paths after high school. One entered a trade program, the other pursued a bachelor's degree.

Who do you think will have more money saved by age 30? Alex, who starts working earlier, or Jordan, who earns a higher salary?

Trade Certificate vs. Bachelor's Degree

Meet Alex
(Trade Certificate)

- Attends a 1-year HVAC program ($12,000 total)
- Graduates debt-free with scholarship support
- Starts working at age 19 earning ~$45,000/year

By age 30: 11 years of work experience, ~$500,000 earned

Meet Jordan
(Bachelor's Degree)

- Attends 4-year public university ($25,000/year = ~$100,000 total)
- Graduates at age 22 with $25,000 in student loans
- Starts working at ~$55,000/year

By age 30: 8 years of work experience, ~$440,000 earned, still paying down loan debt

Which Pathway Pays Off?

Alex earned more early on, but Jordan may catch up over time as salaries for degree-holders rise faster.

Neither path is “better” universally - the best choice depends on your career goals, financial situation, and personal interests.

Thinking Prompt:

Which pathway might align best with your career interests and financial situation? Why?

What trade-offs would you be willing to make (time in school, cost, debt, starting salary) to reach your career goals?

02

FAFSA and Financial Aid Basics

The FAFSA is your gateway to funding higher education so let’s see how it works and what’s new for 2025-2026.

FAFSA = Free Application for Federal Student Aid

- Its purpose: to determine eligibility for federal, state, and institutional financial aid (grants, loans, work-study)
- Who should complete it: Any student planning to attend a postsecondary program (college, trade school, certification) who wants financial aid
- Importance of early filing: Many aid programs run on first-come, first-served basis; early filing can increase available funding

FAFSA = Free Application for Federal Student Aid

- The form has been significantly streamlined: fewer questions, simpler layout, and improved data import tools
- The FAFSA is FREE!! (don’t pay for fake sites)
- Even if you don’t think you will qualify, filling it out is still worthwhile. Many scholarships or institutional aid require a completed FAFSA.

Essential Information for FAFSA

To fill out the FAFSA, you'll need:

- Yours and your parents social security numbers
- Federal tax returns from prior-prior year (ex: 2023 return for 2025-2026)
- W2s/income statements
- Bank statements, investment statements, asset information
- Records of untaxed income (child support, veterans benefits)
- Information about small businesses or farms
- School codes (the colleges you want listed)
- Driver's license / IDs (if required)
- FSA ID credentials for student and contributors

Essential Information for FAFSA

Contributors (formerly called “parents” or “custodial parent”) now include anyone who provides financial or tax information.

The form incorporates IRS Data Retrieval / Direct Data Exchange to pull tax data automatically for many applicants.

Make sure to gather documents ahead of time over the summer to make the process smoother.

Accuracy is important - errors delay processing!

Each year you should complete FAFSA; it’s not a one-and-done form.

Quiz Question #1

What is the chance that a FAFSA applicant will get some type of financial aid for college?

A. 35%
B. 55%
C. 85%
D. 100%

Quiz Question #2

How much does it cost to file the FAFSA each year?

A. $85
B. It depends on your family's income
C. It depends on what college you go to
D. It's free

Quiz Question #3

When does the FAFSA officially open each year?

A. October 1
B. October 15
C. November 1
D. November 15

Quiz Question #4

Which of the following people does NOT need to file a FAFSA?

A. Adam, a senior in high school applying to community college
B. Sarah, a senior in college applying to grad school
C. Gina, a senior in college take a gap year before joining the military
D. Yunior, a part-time student enrolling as a full-time student next year

Quiz Question #5

Why should you avoid giving your personal information over the phone if you didn’t initiate the call?

A. To protect yourself from getting too much aid
B. To protect yourself from identity theft
C. To ensure the public can access your information
D. You actually can give your information over the phone without any concerns

FAFSA Fast Facts

This resource is from NGPF's Lesson Applying for the FAFSA

Now watch the video to learn more and see how you did on the quiz questions. After watching the video consider the question below:

Do you plan on getting financial aid for college? Why or why not?

FAFSA Submission Summary (FSS)

- Sent to you after submitting FAFSA (via email or your StudentAid.gov account)
- It summarizes:
  - Information you submitted
  - Your eligibility for federal student aid
  - Your calculated Student Aid Index (SAI)
  - Next steps and corrections, if needed
- Schools listed on your FAFSA also receive this report to prepare your financial aid offer

Student Aid Index (SAI)

- Replaced the old Expected Family Contribution (EFC).
- A number (can be negative down to -1500) that schools use to determine your need-based aid eligibility
- Lower SAI = Higher financial need
- Calculated using:
  - Family income and tax info
  - Family size and number in college
  - Certain assets (bank accounts, investments, businesses, farms)
- Does not tell you how much you'll pay - it's a measure schools use in awarding aid

FAFSA → FSS → SAI → Aid Offer

- Make sure to review your FSS carefully to catch errors early.
- The SAI is not a bill, it’s a formula number
- Ex: If cost of attendance = $25,000 and SAI = $5,000, then financial need = $20,000 (colleges may meet this with grants, scholarships, loans, or work-study)
- SAI can be negative which is a change from EFC - meaning very high need

Activity Option

NGPF ANALYZE: A FAFSA Submission Summary

After completing the Free Application for Federal Student Aid (FAFSA), you will receive a FAFSA Submission Summary. This report will provide you with some very important information about:

- Your financial aid eligibility
- Your Student Aid Index (SAI)
- A summary of your current federal student loans
- A list of schools you sent your FAFSA to
- What types of other aid you may be eligible for

This activity is from NGPF's Lesson Applying for the FAFSA

FAFSA Myths & Facts

Myth

1. “My family makes too much to qualify”
2. “Only students from low-income families can get aid.”
3. “Filing FAFSA will reduce my chance for other scholarships.”
4. “It’s okay to procrastinate - I can file FAFSA later.”
5. “If I don’t qualify one year, I won’t in future years.”

Fact / Reality

1. There’s no strict income cutoff; many families with moderate incomes get some aid
2. Merit scholarships and institutional aid also use FAFSA as qualification basis.
3. Actually, many scholarships require FAFSA or its data.
4. Delaying may reduce access to funding; some aid is awarded early on a first-come basis.
5. Every year is a fresh calculation; circumstances change.

Activity Option

NGPF FINE PRINT: Financial Aid Package

It will be important to dig into and understand your financial aid offers when you receive them. Let's take a look at a few sample financial aid offers to practice. Follow the directions on the worksheet to complete this activity.

03

Cost, Benefits, and Funding Options

There are many ways to pay for postsecondary education. This section will discuss the different options and how you can “mix” options for a personalized experience.

Ways to Pay for Postsecondary Education

Type of Aid	Description
Grants	Need-based aid that does not need to be repaid (ex: Pell Grant)
Scholarships	Merit-based or need-based funds awarded by colleges, organizations, foundations. FAFSA often required for eligibility. Local scholarships add up!
Federal Student Loans	Borrowed money that must be repaid (with interest). Includes subsidized, unsubsidized, and PLUS loans
Work Study	Part-time employment (often on campus) tied to FAFSA-based eligibility
Savings	Personal/family funds, including 529 College Savings Plans

2025-2026 Updates

- Most undergrads in the U.S. get some form of grant or scholarship aid. In 2023-24, the average grant was ~$14,000 - covering about half of tuition at public 4-year schools That trend continues for 2025-26.
- Congress introduced legislation to cap how much undergrads can borrow annually and in total through federal loans.
  - Goal: prevent students from accumulating unsustainable debt
  - Impact: Students may have to rely more on grants, scholarships, work, or family support

Scholarships and Grants

Scholarships:

- Merit-based: academics, athletics, leadership, arts
- Need-based: financial circumstances
- Special categories: community service, first-generation, local organizations

Where to find them: School counselors, local foundations, employers, scholarship search engines

Tips on Finding College Scholarships

This resource is from NGPF's Lesson Scholarships and Grants

Scholarships should take a high priority when it comes to looking for and accepting financial aid. But where do you start? Read the article linked to the left to learn some valuable tips in starting your search for scholarships.

Scholarships and Grants

Grants:

- Federal (ex: Pell Grant, FSEOG)
- State (ex: Nebraska Opportunity Grant)
- Institutional (aid given by the college itself)

Key point: Grants never need to be repaid so look for these first!

Start looking early because deadlines vary! Apply widely.

How to Find and Apply for College Grants

This resource is from NGPF's Lesson Scholarships and Grants

Grants are free money you can use to help pay for college. Who wouldn't like that? But no one is seeking you out with the hopes of handing over cash to pay your tuition - you have to find those opportunities yourself. Read the article linked to the left to find more information about federal and state grants.

Thinking Prompts

1. Explain how transferring core credits from a community college and/or testing out of certain courses can save you money when attending college.
2. What are the three types of money you should use when paying for college, and what type of money are scholarships and grants?

Activity Option

NGPF RESEARCH: Finding Scholarships and Grants

It's time to put what you've learned about scholarships and grants into action! Be ready to take inventory of your own attributes, search for opportunities, and fill out an application. Follow the directions on the worksheet to complete this activity.

529 College Savings Plans

What is it? A tax-advantaged savings account for education.

Tax Benefits: Money grows tax-free and withdrawals are tax-free when used for qualified expenses (tuition, books, some housing)

Contribution Rules: Family/friends can contribute; no annual income limit for contributors

Nebraska offers the NEST 529 Plan with state tax deductions for contributions

Flexibility: Can transfer to another family member if the original beneficiary doesn't use it

529 Plan or Savings Account?

In this video, Penny outlines what a 529 plan is and why it could be the smarter way for you to plan for your kids' education if you choose to have them in the future.

Federal vs. Private Loans

Feature	Federal Loans (maximize these loans first)	Private Loans
Interest Rates	Fixed, set by government (~5-7% in 2025)	Varying, often higher, credit-based
Repayment	Flexible (income-driven plans, deferment, forgiveness options)	Limited options, stricter repayment
Credit Check	Not required for most	Always required
Subsidized Options	Yes (government pays interest while in school)	No
Protections	Loan forgiveness, deferment, forbearance, discharge possible	Fewer protections

Work-Study Programs

- Part of federal financial aid package
- Provides on-campu or community service jobs
- Students earn hourly wages paid directly to them (not automatically applied to tuition)
- Hours are limited so students can focus on school
- Often related to student’s field of study = resume builder

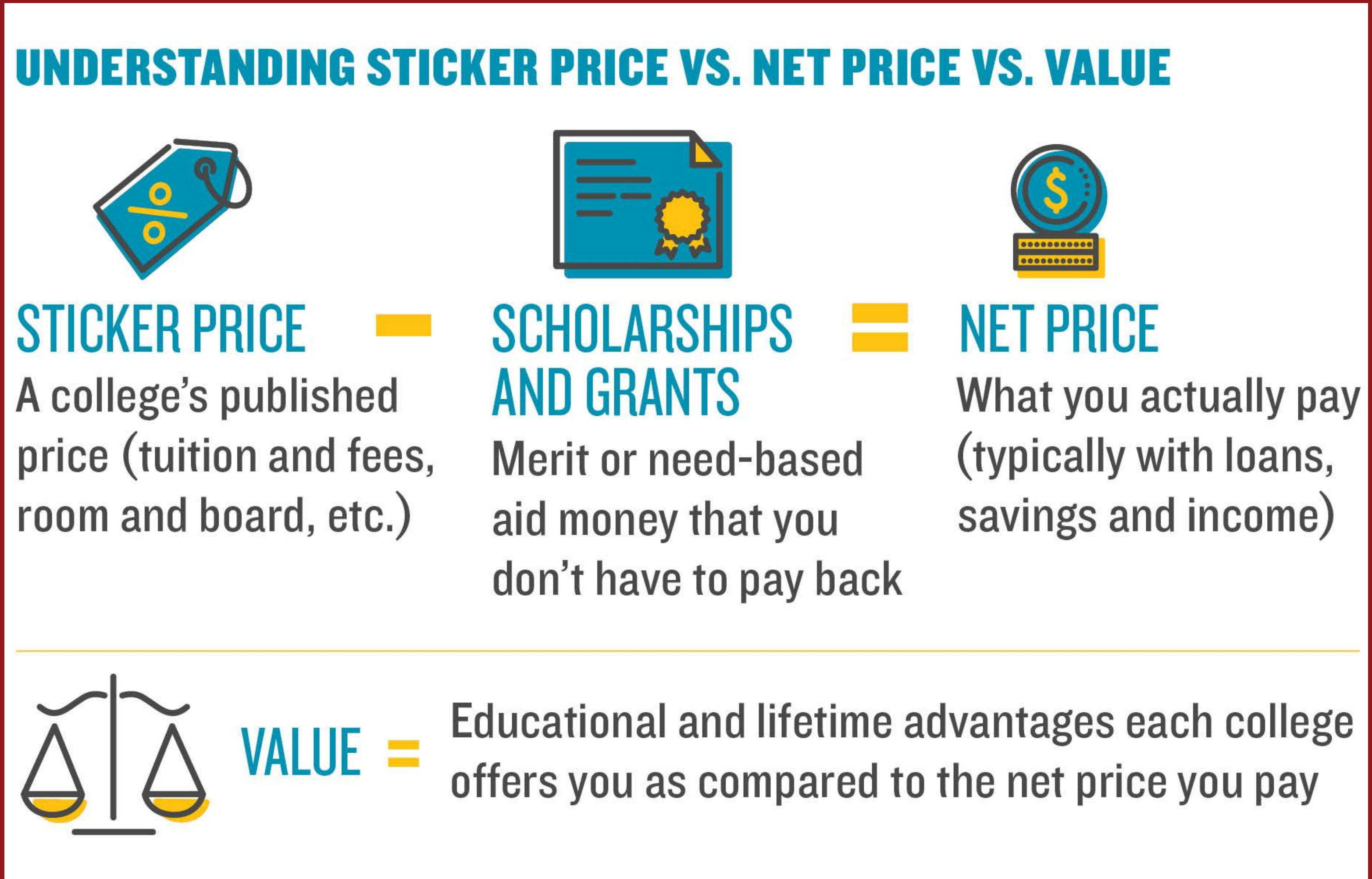
These jobs are very competitive, so apply early!

Quick Guide: College Costs

This resource is from NGPF's Lesson Paying for College 101

The cost of attending college includes many things, some of which you have more control over than others. Review the section of the article titled "What does cost of attendance include" to get an idea of the range of expenses you'll want to keep in mind.

Understanding Sticker Price vs. Net Price vs. Value



This resource is from NGPF's Lesson Paying for College 101

It's possible that some colleges will look more or less expensive because of their sticker price. But there are other factors you need to consider that will determine exactly how much you will pay and how different colleges stack up when compared to one another. View the graphic to the left to learn more about sticker price and net price.

Thinking Prompts

1. How might a college with a higher sticker price end up costing less than a college with a lower sticker price?
2. Explain why it's important to decide what college you'll attend based on the net price rather than the sticker price of a college.

Activity Option

NGPF INTERACTIVE: Sticker Price vs. Net Price

Depending on sticker price, grants, and scholarships, you might be surprised to find out that you can afford to attend a college you thought was too expensive, or that a school you thought was affordable was pricier than you realized. Let's practice by calculating the cost of attending several different colleges. Follow the directions on the worksheet to complete this activity.

Responsible Borrowing

This resource is from NGPF's Lesson Student Loans

Student loans can be scary, but if you are a responsible borrower you will be able to use them to your advantage to help pay for a college education. Watch the video to the left.

Out-of-state schools are often significantly more expensive than in-state-schools. Do you feel like attending school out-of-state is worth the extra expense? Explain why or why not.

Cost-Benefit Analysis

When debt may be worth it:

- High-demand field with strong salary potential (ex: engineering, nursing)
- Reasonable loan amount (general rule: borrow less than your expected first-year salary)

When debt can be risky:

- Borrowing heavily for a low-paying field without backup plan
- Not finishing the degree - student loan debt without the income boost

Does the future payoff outweigh the cost today?

Is Student Debt Worth It?

Maria - Future Teacher @ UNL

- Pathway: Bachelors in Education at UNL (4 years)
- Cost of Attendance: ~$22,000 per year / ~ $88,000 over 4 years
- Financial Aid Package Total: ~$56,000
- Out-of-Pocket / Uncovered: ~$32,000
- Starting Salary as a NE teacher: ~$40,000

Her loan debt is about equal to her first-year salary → manageable but tight

Diego - Future Nurse @ UNMC

- Pathway: Bachelor of Science in Nursing @ UNMC (4 years)
- Cost of Attendance: ~$24,000 per year / ~ $96,000 over 4 years
- Financial Aid Package Total: ~$56,000
- Out-of-Pocket / Uncovered: ~$40,000
- Starting Salary as a NE nurse: ~$65,000

His loan debt is less than first-year salary → debt is a safer investment given high demand + strong ROI

Thinking Prompts

1. If you were Maria, would you still pursue attending UNL for a teaching degree if the debt is high relative to the salary you'd earn?
2. If you were Diego, what risks would you still face even though the return on investment (ROI) looks good?

04

Federal Student Loans and Repayment Options

Graduating college is just the beginning... How you handle student loan repayments can shape your financial future. Student loans come with choices, challenges, and consequences. Understanding repayment plans, what happens if you fall behind, and the options available when you struggle is essential for building long-term financial stability.

Activity Option

NGPF DATA CRUNCH: What's the Distribution of Federal Student Loan Debt in the U.S.?

Analyze the image on the worksheet to answer the questions on this Data Crunch.

This activity is from NGPF's Lesson Student Loans

Federal Student Loans Overview

Federal loans come directly from the U.S. Department of Education. All have fixed interest rates and more borrower protections than private loans.

There are 4 main types of federal loans available:

1. Direct subsidized loans
2. Direct unsubsidized loans
3. Direct PLUS loans
4. Direct consolidation loans

Direct Subsidized Loans - “Need-Based Help”

These loans are for undergraduate students with financial need.

Government pays the interest while:

- You’re in school at least half-time
- During the grace period (first 6 months after leaving school)
- During approved deferment

Borrowing limits are lower, but these are the most affordable loans

Direct Unsubsidized Loans

Similar to subsidized loans with some key differences.

These are available to more students: undergraduate, graduate, and professional students.

Not need-based and anyone can qualify.

Interest starts accruing immediately, even while in school.

Borrowing limits are higher than subsidized.

Direct PLUS Loans

These are available to:

- Parents of dependent undergraduates (Parent PLUS Loans)
- Graduate or professional students (Grad PLUS Loans)

Credit check required (not based on income, but adverse credit can disqualify)

Higher interest rates than subsidized/ unsubsidized loans

Can cover remaining costs not covered by other aid.

What Are the Interest Rates for Federal Student Loans?

This resource is from NGPF's Lesson Student Loans

When planning how you're going to pay for college, it's important to know that there is a limit to how much you can borrow using federal student loans. Another critical piece of information to know is the interest rates associated with the types of loans you might take out. Review the article linked to the left to learn about limits and interest rates.

Thinking Prompt - Borrowing Limits in Action

Stephen is an undergraduate student whose tuition and fees are $12,000 per year. He qualifies for:

- $3,500 in Direct Subsidized Loans (freshman borrowing limit)
- $2,000 in Direct Unsubsidized Loans
- His parents are considering a Parent PLUS Loan to cover the remaining cost

If you were Stephen, how would you decide whether to: Take the Parent PLUS Loan for the rest? Should he look for scholarships or a part-time job? Or should he reduce expenses to borrow less?

Thinking Prompt Follow-Up

What are the risks of always borrowing the maximum allowed amount?

Comparing Federal & Private Student Loans

This resource is from NGPF's Lesson Student Loans

You've applied for grants and scholarships. You've found work study. You've taken out Direct Subsidized and Unsubsidized loans and yet, you still don't have enough to cover the cost of college. You do have another option to cover the remainder – private student loans. However, you should be very careful when considering this option. Review the infographic linked to the left.

Activity Option

NGPF ANALYZE: College and Career Choices

It’s time to use what you’ve learned about the different options available to pay for a college education. You will analyze two hypothetical scenarios where students are making financial aid decisions before applying what you’ve learned to your own situation. Follow the directions on the worksheet to complete this activity.

This activity is from NGPF’s Lesson Student Loans

Repayment Basics

Standard Repayment Plan

In the article linked to the left, you'll learn the defining and key characteristics of the standard repayment plan for student loans.

After reading, reflect on the key characteristics you learned. Be ready to share out.

Graduated Repayment Plan for Student Loans

This option lowers your monthly payments initially, sometimes as low as the interest accruing on the loans, and then increases the amount you pay every two years.

Repayment Length: 10 years
Number of Payments: 120
Payment Amount: Increases every 2 years, but can't be more than triple any previous payment
Other qualifications: Must be a federal student loan.

Graduated Repayment Plan for Student Loans

Example: let’s say you have a $35,000 student loan with an interest rate of 4%. Under this plan

- Your first payments would be $198
- Your last payments would be $595
- You’d pay $44,390 in total

Pay As You Earn (PAYE) Plan

This is a repayment plan with monthly payments that are generally equal to 10% of your discretionary income, divided by 12, but never more than the 10-year Standard Repayment amount.

Deferment, Forbearance & Default Summary

Deferment

is typically used when a borrower is in school, unemployed, or facing financial hardship. It's a good option for borrowers with subsidized loans because they won't accumulate interest during this period.

Forbearance

is often used during temporary financial setbacks, such as illness, job loss, or family emergencies. It provides a temporary break from payments but adds to the total cost of the loan due to accruing interest.

Default

occurs when a borrower completely fails to make payments on their loans for an extended period. It has long-term consequences, including damage to credit, legal action, and loss of eligibility for further financial aid.

Deferment, Forbearance & Default Examples

Deferment

Example: Alex is a recent college graduate who decides to pursue a master's degree full-time. He has federal student loans from his undergraduate studies, but because he is enrolled at least half-time in graduate school, he is eligible for deferment.

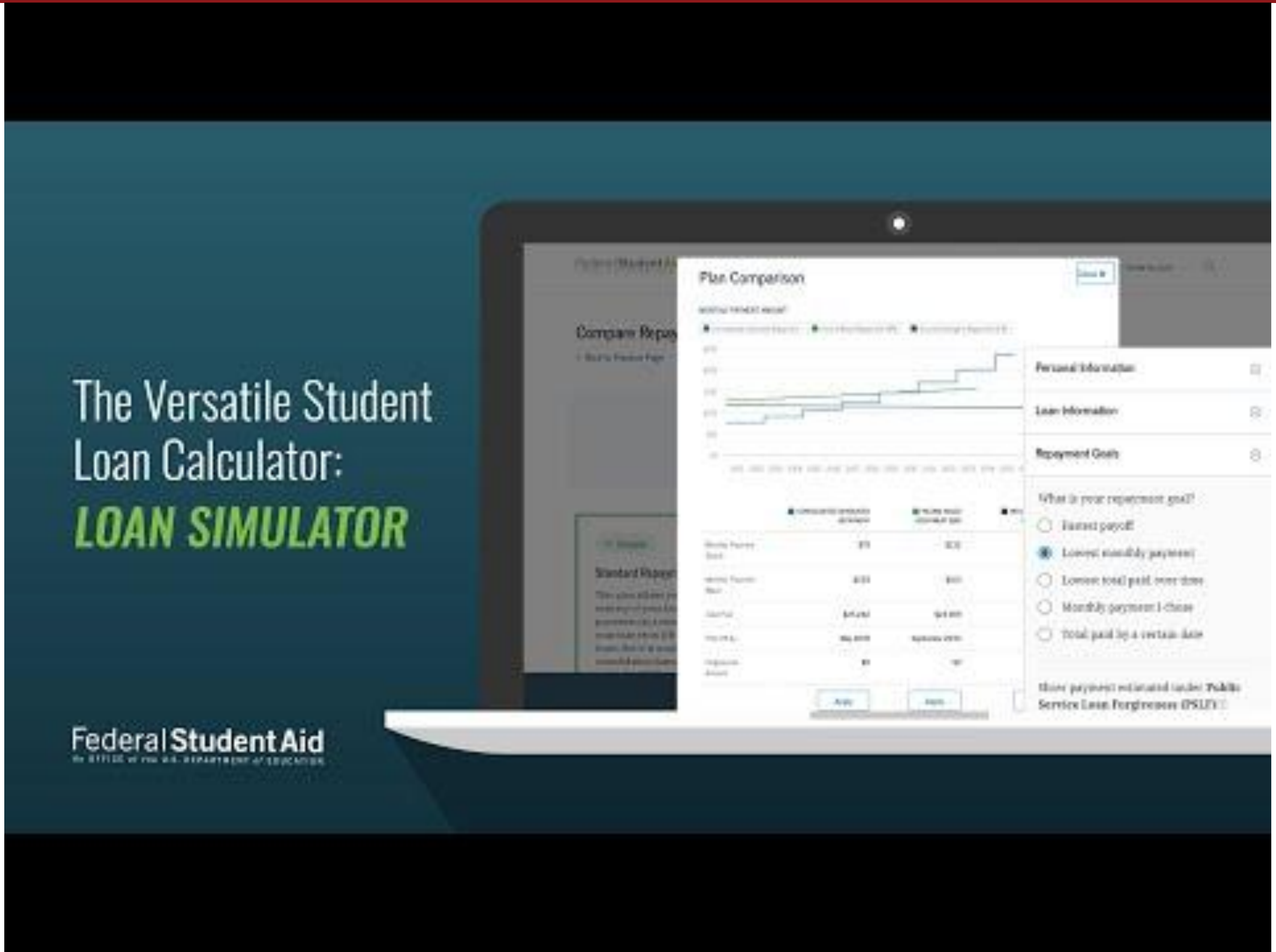
Forbearance

Example: Rachel has been steadily paying off her student loans for two years, but she recently had to take an unpaid leave of absence from work due to a medical emergency. She knows she won't be able to afford her monthly loan payments during her recovery, so she applies for forbearance.

Default

Example: Jordan graduated from college five years ago and has struggled to find steady employment. He hasn't made a payment on his federal student loans for over a year because he didn't apply for deferment or forbearance. Now, his loans are in default.

Loan Simulator - Federal Student Aid



Loan Simulator is a tool designed to help find a repayment plan to meet your needs and goals.

Watch the video to the left for a brief overview of this tool!

Loan Simulator - Federal Student Aid

Loan Simulator is a tool designed to help find a repayment plan to meet your needs and goals.

On the next slide, you'll get to work through a scenario to learn more about it.

Let's check out an example...

Using the Loan Simulator, input the following information:

- Louie the Loper wants to find the **best repayment strategy**
- Louie lives in **Nebraska**, has a job, and makes approximately **$40,000/year**.
- Louie does **not qualify** for Public Service Loan Forgiveness and has the following loans:
    - Direct Subsidized Loan: **$6,000; interest rate of 4.99%**
    - Direct Unsubsidized Loan: **$11,000; interest rate of 6.54%**
- Louie wants to repay the loan in the **fastest** time frame possible.

Find the results and compare on the next slide to see if you are similar.

	Standard Repayment Plan	Graduated Repayment Plan	Income-Based Repayment (IBR) Plan
Principal	$17,000	$17,000	$17,000
Interest	$5,648	$7,166	$7,520
Estimated End of Payment Balance	$0	$0	$0
Total Paid	**$22,648**	**$24,166**	**$24,520**
Estimated End of Term Date	**June 2035**	**June 2035**	**August 2037**

This data is accurate as of July 15, 2025

	Standard Repayment Plan	Graduated Repayment Plan	Income-Based Repayment (IBR) Plan
Monthly Payment (Start)	$189	$108	$138
Monthly Payment (End)	$189	$324	$189
Estimated End of Term Date	**June 2035**	**June 2035**	**August 2037**
Estimated End of Payment Balance	N/A	N/A	N/A

This data is accurate as of July 15, 2025

Consequences of Nonpayment

What happens if you don't repay your loans?

- Credit score damage - late payments reported, making it harder to borrow in future
- Wage garnishment - employer may withhold part of paycheck
- Collection fees - additional charges make the balance grow
- Default - After 270 days missed, the entire balance is due; serious financial impact

If you're struggling, you have options which will be discussed on the following slides.

If You're Struggling, You Have Options

1. Loan Consolidation
2. Forgiveness Programs
3. Revised Payment Plans
4. Contact Loan Servicer

Direct Consolidation Loans

Combine multiple federal student loans into one loan with one payment.

New interest rate = weighted average of loans combined.

Helpful for:

- Simplifying repayment
- Accessing forgiveness programs
- Switching to new repayment plans

Downsides: can lose some original borrower benefits (like interest rate discounts or certain repayment terms)

What is Public Service Loan Forgiveness?

PSLF discharges any remaining federal student loan balance after borrowers make 10 years' worth of payments (120 payments)

It encourages you to enter potentially low-paying careers like firefighting, teaching, government, nursing, public interest law, the military, or religious work.

You can look up online the PSLF Help Tool to see if you would be eligible later on in your career.

Extended Repayment Plan (Revised Option)

In the article linked to the left, you'll learn the defining and key characteristics of the extended repayment plan for student loans.

After reading, reflect on the advantages and disadvantages.

Income-Based Repayment (IBR)

This is another option available for all student loan borrowers and caps your monthly payment at 10-15% of your discretionary income, divided by 12.

Switching to this could help with smaller monthly payments.

Thinking Prompt

If your monthly student loan payment was too high to manage, what would you do first?

05

Salary Potential & Reducing Loan Debt

Your education is an investment, but like any investment, it's important to weigh the costs against the potential returns. Smart choices about school, career, and debt management can make repayment much easier.

More Education, Higher Earnings (on Average)

Keep in mind the median annual salary (U.S. Bureau of Labor Statistics, 2024 data):

- High School Diploma: ~$40,000-$45,000
- Associate Degree: ~$50,000-$55,000
- Bachelor’s Degree: ~$65,000-$75,000
- Graduate/Professional Degree: $80,000+

In Nebraska, the median salary for full-time workers is about $56,448.

Careers in Nebraska: Costs vs. Payoff

NE Public School Teacher: average starting salary ~$42,000; requires a 4-year degree

NE Registered Nurse: average salary ~$77,000; 2-4 years of schooling

Software Engineer: Average salary ~$105,000; 4-year degree (sometimes higher-level skills needed)

Does the income potential justify the education cost? Make sure you're asking yourself the right questions!

Strategies to Reduce Debt

- *Start at community college* - lower tuition for general education credits
- *Live at home* - save on housing and meal costs
- *Apply for scholarships & grants* - free money you don’t repay
- *Work part-time* - helps with expenses, limits loan reliance
- *Choose in-demand majors* - align with careers that will pay well for the costs you’ll incur in college and offer job stability

Activity Option: Is Your Future Salary Enough?

1. Pick a career you’re interested in
2. Find the average starting salary for that career
3. Look up the tuition costs at a school you’re interested in that has your program
4. Compare the starting salary to the money you’d have to take out in loans to pay for school
5. Consider whether the salary would comfortably cover rent, food, and other expenses that fit the lifestyle you want to live

Reflection Prompt

How can your career choice affect your ability to repay student loans?

- Would you feel comfortable taking on more debt for a higher-paying career?
- What sacrifices might you make now to reduce debt later?

END OF MODULE 9