

After High School: Addressing the Financial Aid Gap

A FREE and flexible teaching resource



Your host and important stuff



Teymour Ashkan
Intuit for Education Partnerships
Lead

Explore Intuit for Education!



Access Presentation



Agenda

Introduction

Understanding the financial aid problem

Financial Aid Literacy

Using Intuit for Education college planning lessons

Reflections and Steps to Succeed

Warm Up Discussion

- Do you currently teach your students about FAFSA and their post-high school options?
- Do you think your students are prepared for life after high school?
- What are the biggest barriers to college (and alternative pathways) readiness for your students?

Understanding the financial aid problem



Over \$4 billion dollars in federal financial aid (pell grants) left unused by students who do not apply for the FAFSA. Not even considering scholarship and state aid



FAFSA technical issues this last year led to a 8.8% drop rate of students who applied for FAFSA, numbering 184,000 students who are not able to go to college - most of them low-income and coming from mixed immigrant families



The FAFSA Tracker outlines how individual states are performing vs this the 2023 cycle

Financial Aid literacy



Personal finance graduation requirements increase credit scores and decrease severe delinquencies for 18-22 year olds find that financial literacy exposure reduces non-student debt, increases credit scores, and improves repayment for those under 30.



Personal finance graduation requirements are effective in increasing students' use of federal aid: **students are 3 percentage points more likely to apply for aid and 5.3 percentage points more likely to take out a direct federal Stafford loan.** The education reduced private loan balances, and exposed students were **2 percentage points less likely to carry a credit card balance.**



The increases in federal aid are strongest for students with less affluent family backgrounds: students with expected family contributions lower than \$4,000 increased subsidized Stafford loan amounts by \$183 on average, while Black and Hispanic students increased their subsidized Stafford amounts by \$260 and \$300, respectively

Financial Aid literacy

Increases applications by 3.5%

Increases the likelihood of taking out a Stafford loan by 9.5 percent.

Increases the likelihood of having a grant by 1.4 percent

Decreases the likelihood of carrying a credit card balance by 21 percent.

Reduces private loan balances by roughly \$1,300 for borrowers.

This suggests that personal finance information in high school **does not** change students' decisions about the **value of college or their choice of institution** (either on average or for specific groups of interest) but **may improve the financial skills and abilities needed to complete the FASFA** appropriately or to evaluate the impact of higher cost borrowing.

What is Intuit for Education

The screenshot shows the Intuit for Education dashboard for Ms. Roberts on Wednesday, May 15, 2024. The dashboard features a sidebar with navigation options: Explore, My Classes (with a '+ New class' button and two listed classes: '2nd period - Finance' and '1st Period - Personal Finance'), COURSES, Educator Community, Professional Development, Feedback, Settings, and Sign Out. The main content area has a header with the name 'Hi, Ms. Roberts' and a sub-header 'Educate and equip your students with financial techniques using our library of real-world scenarios.' Below this is a row of four buttons: Courses, Simulations, Calculators, and Games. Under the 'Courses' button, there are three course cards: 'Personal Finance' (13 Units), 'Entrepreneurial Finance' (1 Unit), and 'Self-Paced Personal Finance' (13 Units). Each card includes an illustration and a brief description of the course content.

- Education program designed to help students **become financially confident and career-ready.**
- Content on **personal finance** such as managing a budget, savings, taxes, and **planning for a career and college.**
- Helping students build their brand and start a business as as a successful entrepreneur.
- Free access to real-world tools and technology.

Change the Way You Teach Financial Literacy

Personal Finance

Provide students with the information they need to become financially literate as they move into adulthood.

Entrepreneurial Finance

Help students develop the foundational financial knowledge they need to succeed in managing the finances of a small business.

The screenshot shows a digital lesson interface for 'Basics of Credit'. At the top, a breadcrumb trail reads 'Personal Finance > Credit > Basics Of Credit'. Below this is a header section with an illustration of two people at a computer, the title 'Basics of Credit', and a duration of '60 min'. Two dropdown menus are visible: 'Learning Objectives' and 'Meets National Standards'. The main content is organized into sections: 'Resources' (empty), 'Lesson Plan' (containing 'Basics of Credit Lesson Plan' with a 'View Lesson Plan' button), 'Slides' (containing 'Basics of Credit Slide Deck' with a 'View Slides' button), 'Activities' (containing three items: 'Credit Karma Simple Loan Calculator' with 'Answer Key', 'View Worksheet', and 'Start' buttons; 'Categorizing Credit Types Worksheet' with 'Answer Key' and 'View Worksheet' buttons; and 'Exploring Cashless World Homework' with 'Answer Key' and 'View Worksheet' buttons).

Why Intuit for Education?



- What makes it special? The curriculum uses *real-world* simulations and calculators that help students practice making important financial decisions



- Why should I try it? Intuit for Education is designed to act as a complement to resources you already use or a stand alone course so it's an easy resource to keep lessons fresh and relevant



- Why is it free? Intuit for Education was developed from Intuit's Corporate Responsibility team which is dedicated to serving Intuit's mission of powering prosperity which is why the program is 100% free



- Why Intuit? Intuit has been a leader in financial technology for the last 40-years with access to best-in-class innovations like the latest AI technology

Create an Account

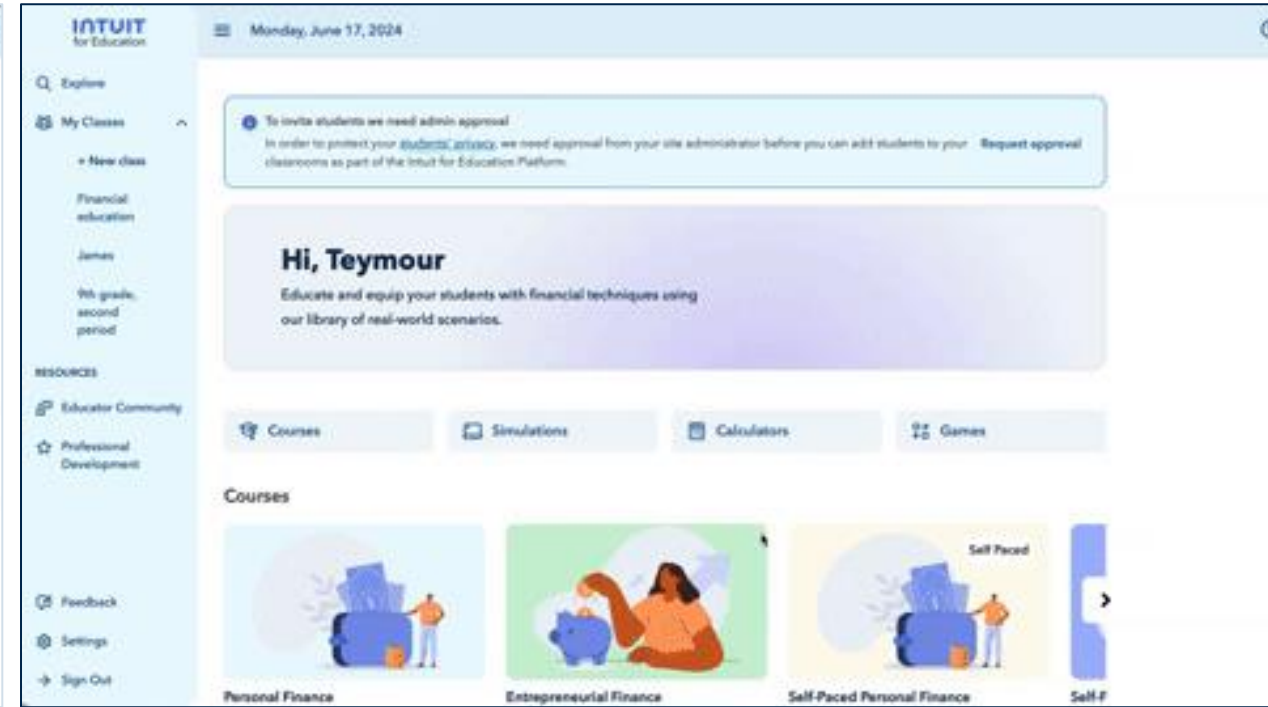
1. Enter **your email**, choose a password, then click **Create account**.
2. Click **Get Started**.
3. Enter **name information** and click **Next**.
4. Enter your **school zip code** and **name**, then click **Next**.
5. Click **Submit** OR **Remind me later**.



Empowering Students through Tailored Learning Experiences



Simulations



Calculators

Exploring Intuit's Simulations and Calculators

1. **Intuit for Education Simulations:** In addition to the TurboTax Simulation, you can also use simulations from Quickbooks, Mailchimp, and Credit Karma for hands-on experience in personal finance management, bookkeeping, and marketing.
2. **Credit Karma Calculators:** Use Credit Karma [calculators](#) to explore loan repayment, student loan repayment, compound interest, and more.

Explore the Personal Finance Course

1. Once you've created an account, you will be on your Intuit for Education dashboard
2. Please note you will need admin approval to add students to Intuit for Education
3. For this session we will focus on the TurboTax Simulation. Please click on the Personal Finance Course **(not the self-paced version yet)**
4. Scroll down to the Taxes Unit and open it

Explore the Tax Unit in Intuit for Education

The screenshot shows the Intuit for Education interface. The top navigation bar includes the Intuit logo, the date 'Monday, June 17, 2024', and a search icon. The left sidebar contains navigation options: 'Explore', 'My Classes', 'New class', 'Financial education', 'Janes', '9th grade, second period', 'RESOURCES', 'Educator Community', 'Professional Development', 'Feedback', 'Settings', and 'Sign Out'. The main content area is titled 'Personal Finance > Taxes'. It features an illustration of people at a desk with a computer and a printer. Below the illustration, the text reads: 'Taxes 6 Lessons 6 hr. The taxes unit will explore the key terms associated with taxes and how to file your taxes.' A list of lessons is displayed below, each with a play button icon and a duration of 30 min:

- Basics of Taxes
- Income Taxes
- Sales Taxes
- Filing Taxes
- Completing a 1040
- Reducing Tax Payments

The screenshot shows the 'Taxes: Basics of Taxes' lesson content page. The title is 'Taxes: Basics of Taxes'. Below the title is a blue header with the text 'CONTENT AT A GLANCE'. The page is divided into several sections:

- Lesson Overview:** Taxes impact everyone on a daily basis, and it's important to understand the different types of taxes as well as what these taxes are used for. After this lesson, students will be able to understand why taxes are paid, what benefits they receive from tax funds, how they are structured, and articulate what level of government receives revenues from income tax, payroll tax, property tax and sales tax.
- Learning Objectives:** Students will be able to:
 - Explain why taxes are needed and identify the benefits citizens receive, or may receive, from government collected tax revenue.
 - Identify types of taxes, how they're calculated, and which level of government receives those taxes.
 - Identify and describe the three different tax structures: progressive, regressive, and proportional.
- National Standards for Personal Financial Education:**
 - Earning Income 12-6
 - 12-6b. Identify which level(s) of government typically receive(s) the tax revenue for income taxes, payroll taxes, property taxes, and sales taxes.
 - 12-6c. Describe the benefits they receive, or may receive in the future, from government-collected tax revenue.
- Educator Materials:**
 - Internet-connected device
 - Projector and screen with sound
 - Slide Deck: [Basics of Taxes](#)
 - [Real World Scenarios - Answer Key](#)
 - [Matching Taxes - Answer Key](#)
- Student Materials:**
 - Internet-connected device
 - Pen/pencil and paper
 - [Real World Scenarios - Worksheet](#)
 - [Matching Taxes - Worksheet](#)
- Extension Activities:**
 - [Calculate Income Tax - Homework](#)
 - [Calculate Income Tax - Answer Key](#)
 - Outlet: [Taxes Unit Flashcards](#)
 - Kahoot: [Introduction to Taxes](#)
 - Find of Unit Quiz: [Taxes](#)

What's included in Intuit for Education Tax Unit

1. There are 6 lessons that encompass 6 hours. They are aligned to national standards from Jump\$tart and Council for Economic Education.
2. Each lesson has:
 - (1) a Lesson Plan ([example found here](#))
 - (2) Powerpoint ([example found here](#))
 - (3) Two-Three Activities with an answer key only an educator can open ([example found here](#))
 - (4) Extension Activities from Quizlet and Kahoot, and an end of Unit Quiz ([example found here](#))

The TurboTax Simulation in Intuit for Education

The screenshot shows the Intuit for Education dashboard. At the top, it displays the date "Monday, June 17, 2024". A notification banner states: "To invite students we need admin approval. In order to protect your students' privacy, we need approval from your site administrator before you can add students to your classrooms as part of the Intuit for Education Platform. Request approval". Below this, a personalized greeting says "Hi, Teymour" and "Educate and equip your students with financial techniques using our library of real-world scenarios." A navigation bar includes "Courses", "Simulations", "Calculators", and "Games". The "Courses" section is expanded, showing four course cards: "Personal Finance", "Entrepreneurial Finance", "Self Paced Personal Finance", and "Self-F". Each card includes an illustration and a brief description of the course's focus.

The screenshot shows the TurboTax "Personal Details" form. The title is "TurboTax: Personal Details". A note reads: "Please note that in this TurboTax simulation, some features and links have been disabled so that you can focus on learning objectives of the activity." Below this, a section titled "First, let's get to know you..." asks for personal information. The form includes fields for "First name", "Last name", "Date of birth", and "ZIP code". A checkbox for "I live outside the U.S." is also present. To the right, instructions for the simulation are provided: "TurboTax is a tool that allows individuals to file taxes online. In this TurboTax simulation, we'll practice filing taxes alongside a fictional user Antonio Davis - file taxes." and "To file taxes individuals need personal information, details from the W4 such as filing status, and tax forms from their employer such as a W2." The instructions list: "1 - Enter Antonio Davis as the first and last name.", "2 - Enter 12/21/2004 as the birth date.", and "3 - Enter 92116 as the zip code." A "Submit" button is at the bottom right. A progress indicator shows "1 of 7" steps.

The TurboTax Simulation

1. **After Unit:** Completion of all instructional content, bring in the [TurboTax Simulation](#) as a capstone activity. (Note: not the same as [EverFI TurboTax Simulation](#))
2. **Knowledge Application:** Test students' knowledge in a hands-on environment. The simulation serves as a comprehensive review, reinforcing their tax understanding and skills.
3. **Determine your Objectives:** Provide clear guidelines and objectives of the capstone activity. We have seen educators assign the TurboTax Simulation as a group activity, which works well.
4. **After Simulation:** Conduct a debrief session where students can discuss their experiences and challenges. This will reinforce their learning.
5. **Final Quiz:** Administer the end of tax unit quiz after the TurboTax Simulation.

Note: We have seen quizzes administered before the TurboTax Simulation, which can also work.

Exploring Self-Paced Course

The screenshot displays the Intuit for Education dashboard. At the top left, the logo 'INTUIT for Education' is visible. The date 'Monday, June 17, 2024' is shown in the top right. A navigation sidebar on the left includes 'Explore', 'My Classes', 'New class', 'Financial education', 'James', '9th grade, second period', 'RESOURCES', 'Educator Community', 'Professional Development', 'Feedback', 'Settings', and 'Sign Out'. The main content area features a notification: 'To invite students we need admin approval. In order to protect your students' privacy, we need approval from your site administrator before you can add students to your classrooms as part of the Intuit for Education Platform. Request approval'. Below this is a personalized greeting: 'Hi, Teymour. Educate and equip your students with financial techniques using our library of real-world scenarios.' A horizontal menu contains 'Courses', 'Simulations', 'Calculators', and 'Games'. The 'Courses' section is expanded, showing four course cards: 'Personal Finance' (designed for educators), 'Entrepreneurial Finance' (designed for educators), 'Self-Paced Personal Finance' (designed for self-paced), and 'Self-Paced Personal Finance' (designed for self-paced).

When to use Self-Paced Course

1. **Assigning Homework:** Using the self-paced course comes in handy when you need to assign lessons for students to complete at home.
2. **Before the Unit:** Provide foundational knowledge and prepare students for the in-depth class activities and discussions.
3. **During the Unit:** As supplementary material to reinforce classroom learning and allow students to explore topics at their own pace. Note: an educator can use both self-paced and educator-led (i.e. students working on self-paced in the classroom while bringing small groups for targeted review using educator-led resources)
4. **After the Unit:** As a review tool to consolidate understanding and ensure competency of tax concepts before final assessment

Let's try it: QuickBooks Sales Tax Calculator

The screenshot displays the Intuit for Education dashboard. At the top left, the logo 'INTUIT for Education' is visible. The top right shows the date 'Monday, June 17, 2024'. A notification banner states: 'To invite students we need admin approval. In order to protect your students' privacy, we need approval from your site administrator before you can add students to your classrooms as part of the Intuit for Education Platform. Request approval'. Below this is a personalized greeting: 'Hi, Teymour. Educate and equip your students with financial techniques using our library of real-world scenarios.' A navigation bar contains buttons for 'Courses', 'Simulations', 'Calculators', and 'Games'. The 'Courses' section is expanded, showing three course cards: 'Personal Finance' (designed for educators), 'Entrepreneurial Finance' (designed for educators), and 'Self-Paced Personal Finance' (designed for self-paced learning). A fourth card, 'Self-Paced', is partially visible on the right.

Let's try it: Using QuickBooks Sales Tax Calculator

1. **Practical Application:** Students [calculate sales tax](#) for various transactions in different states.
2. **Real World Scenario:** Business scenarios to apply the sales tax concepts
3. **Introduction to Business Unit:** Great tool to play with for students interested in business and want to understand business and sales tax

Intuit for Education Planning for College Resources

- [JumpStart Paying for College Activities](#)
- [Paying for College Guided Content](#)
- [Paying for College Self-Paced Content](#)
- [Student Loan Calculator](#)

Intuit for Education Simulation Examples

- [TurboTax Simulation \(printed version\)](#)
- [TurboTax Simulation Lesson Plan](#)
- [Review Credit Report Simulation \(using Credit Karma\)](#)
- [Credit Karma Debt Repayment Calculator Worksheet](#)
- [Credit Karma Auto Repayment Calculator and Worksheet](#)
- [Credit Karma Budget Calculator and Worksheet](#)
- [Building a Budget Simulation and Worksheet](#)
- [Arranging your Savings Account Simulation & Worksheet](#)

Small Group Activity | 15 minutes

Integrating the Simulations

Help!! I'm Mrs. Navarro, teaching personal finance to high school seniors in Vermont. I've covered budgeting, savings, and all that fun stuff, but I need something hands-on. How do I fit this Intuit for Education simulation into my lesson plan without spending another long day changing my curriculum AGAIN.

Different Learning Styles

I'm Mr. Rodriguez, juggling 30 students who all learn differently. Some love tech, others want to know why they can't the government Venmo our tax returns? How can I use this Intuit for Education simulation to reach my hands-on-kids, my visual learners, and my 'why does this matter' skeptics?

Technical Troubles

I'm Ms. Taylor, and I teach finance to classes of 10 to 30 students in rural Pennsylvania. Sometimes I have enough computers, sometimes I'm lucky to have working marker. How can I make this Intuit for Education simulation work for big classes, small classes, and let's be real, no-tech days?

Intuit Educator Community

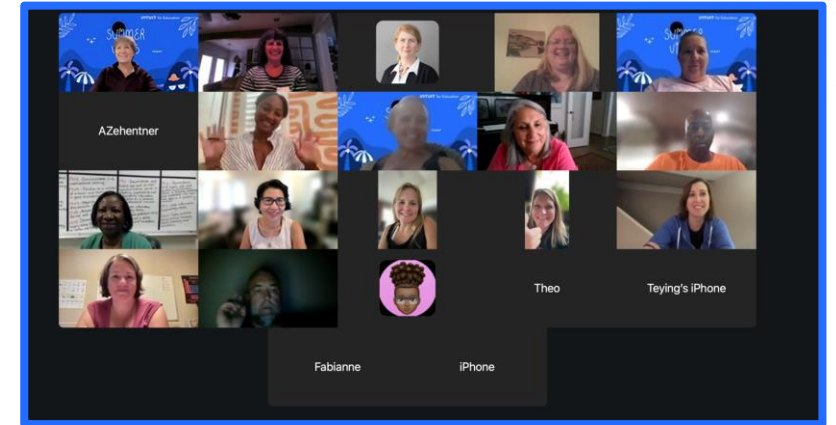
1. Click **Educator Community** on the left sidebar to join.

Navigate to

educatorcommunity.intuit.com

2. Add a **username** to complete your profile, then click **Submit**.
3. Introduce yourself to the community
4. Sign up for upcoming events!

Use community to share your experiences teaching financial literacy, have first invite to PD and special programs and ask for support from your peers and from Intuit!



Your host and important stuff



Teymour Ashkan
Intuit for Education Partnerships
Lead

Explore Intuit for Education!



Access Presentation



Survey here





Contact info:
teymour_ashkan@intuit.com

Technical issues:
education@intuit.com

INTUIT for Education



Help students build financial confidence for free!

Empower students to apply lessons through real-world tools and simulations



Career Readiness

Industry-Standard Financial Tools: By incorporating industry-standard financial tools into your curriculum, you can ensure students are familiar with the technologies they may encounter in their professional lives like QuickBooks

Enhanced Employability: Students who are financially confident and adept at using financial tools are often seen as more attractive to potential employers, increasing their job opportunities post-graduation

Practical Skill Development: Focus on practical, hands-on financial management skills that are applicable in the real world

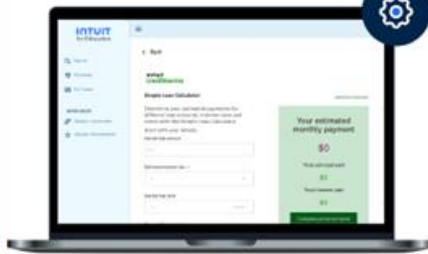


Financial Wellness

Reducing Financial Stress: Help mitigate financial stress among students which can contribute to better academic performance, "better retention," and overall student satisfaction, and even lifelong financial well-being

Comprehensive Financial Preparation: Equip students with essential skills to navigate complex financial decisions during college career; from practical budget management techniques to effectively handling finances from part-time work or internships

Entrepreneurial Readiness: Prepare students who are interested in entrepreneurship by providing them with knowledge and tools to help to start and maintain a successful small business or side-hustle



Real-World Tools

Practice, Apply, Succeed: Practice applying learning through real-world simulations from popular financial tools including TurboTax, Credit Karma, QuickBooks, and Mailchimp

Modernized Curriculum: Incorporating Intuit's cutting-edge tools signals to students that they are accessing contemporary and relevant educational resources

Trust & Credibility: Intuit has been a leader in financial technology for over 40-years, harness best-in-class financial technology for your students for free