Planning & Paying for Your Future

Understanding your options, exploring pathways, and building a plan for success.

MOCAN

MISSOURI COLLEGE &
CAREER ATTAINMENT NETWORK

Why This Conversation Matters

Planning for life after high school can feel overwhelming.

Families are faced with countless options, conflicting advice, rising costs, and decisions that can shape a student's future.

The good news?
You don't have to have all the answers today.

Our goal is simply to give you clarity and confidence to take the next step.

Four Questions Every Family Should Ask

01

Defining Your Goals

What do I want my future to look like?

02

Identifying Opportunities

What pathways can help me get there?

03

Mapping Out a Plan

How can I turn that future into a reality?

04

Taking Your Next Steps

Where do I go from here?

01

DEFINING YOUR GOALS

What kind of future do I want to build?

Start with the End in Mind

Before choosing a path, picture the life you want to build. Ask yourself:

- Where do I want to live?
- What lifestyle do I hope to have (housing, work/life balance, financial security)?
- What are my strengths?
- What careers sound interesting to me?
- How do I want to spend my days?

The best pathways are the ones that align with your goals.

Education Creates More Opportunities

The pathway you choose after high school can shape your career options, your earning potential, and your long-term financial security.

Education and training after high school help you:

- Build valuable knowledge and skills
- Prepare for careers in growing industries
- Expand your options and advance professionally
- Increase how much you can earn over time

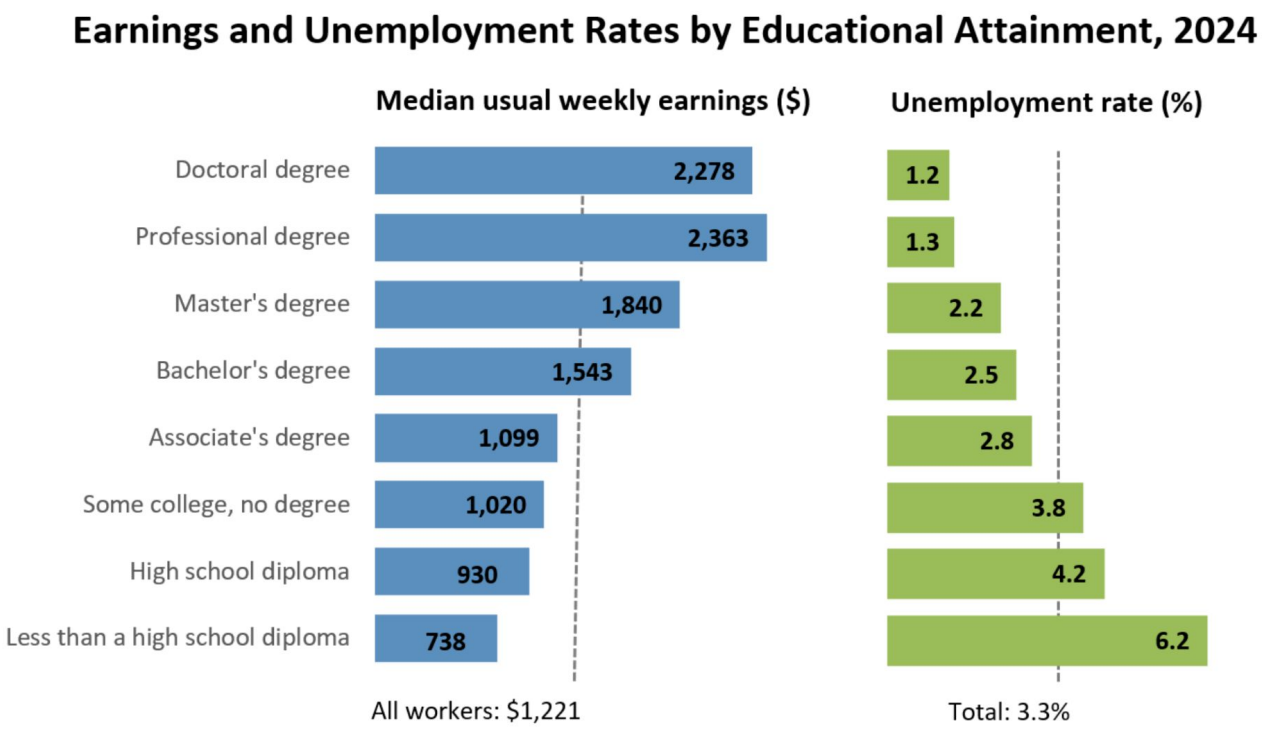
The Numbers Tell the Story

57% of Americans say they live paycheck to paycheck. Higher education is proven to help break that cycle.

An adult with a bachelor's degree earns **66% more** than someone with only a high school diploma.

https://www.marketwatch.com/financial-guides/investing/paycheck-to-paycheck-statistics/

Each level of education after high school increases your future income



02

IDENTIFYING OPPORTUNITIES

What pathways can help me achieve the future I want?

There are many pathways to success.

Your path won't look the same as everyone else's, and that's okay. Depending on your goals, it could include:

- Four-year university
- Community college
- Technical or trade school
- Apprenticeship
- Military service
- Workforce training or certification

Your best path may be a combination of the above.

Comparing Your Options

When weighing your options, consider:

- Skills, interests, and career opportunities
- Cost and time to complete
- Working environment and location
- Job availability and room to grow
- Transfer options

In-Demand Careers and Room to Grow

Most high-demand careers require education or training beyond high school. Nationally, employers report the greatest need for workers with certificates, credentials, or degrees in the following fields:

- **Renewable energy**
- **Trades**
- **Technology and analytics**
- **Healthcare and social services**

Step one doesn't have to be your whole plan. Many students start with a certificate, apprenticeship, or community college and build from there.

Source: U.S. Bureau of Labor Statistics, Fastest Growing Occupations Projected for 2024-2034

Your advisor has resources

Your college and career advisor has resources to help you identify potential pathways. Ask your advisor about...

- Career assessments
- Interest profiles
- Job shadowing opportunities
- Career pathway maps
- Internships

Having an idea about your career path can help you pick the right education opportunity after high school.

03

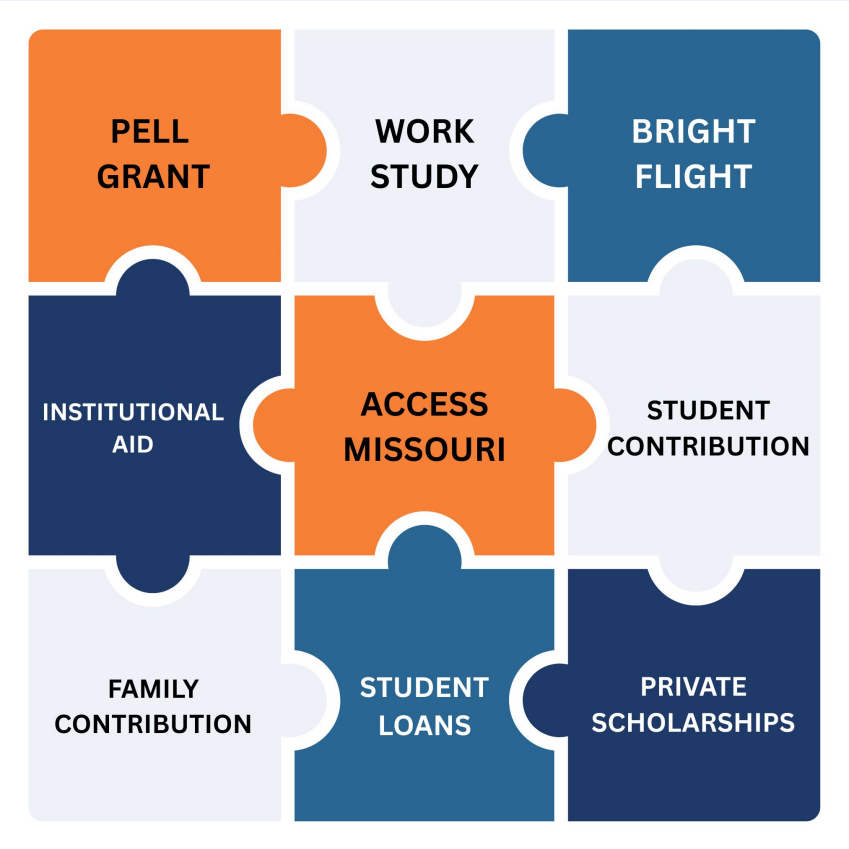
MAPPING OUT A PLAN

How can I turn that future into a reality?

A Plan Is Your Most Valuable Financial Tool

Understanding your options and making informed decisions today can lower costs and open more opportunities tomorrow.

Most families pay for education with a mix of funding sources — **scholarships, grants, work-study, savings, and, when needed, student loans.**



How Much Does It *Really* Cost?

The published price of a college or program is rarely what families actually pay — **never assume you'll pay full price.**

Financial aid, scholarships, and grants (which you don't have to pay back) can lower the cost significantly. To find your number, compare:

- Sticker price — what the school lists
- Net price — what you're actually expected to pay
- Aid you qualify for — use the FAFSA Student Aid Estimator
- Your contribution — savings and what you can afford

The gap that's left is what you need to make a plan to cover.

3 Cost Factors You Can Control

Type of Institution

Tuition can vary widely from one school to another. Community colleges often cost less than four-year universities. Colleges in Missouri are usually cheaper than colleges in other states. Some private colleges meet the full need of students.

Type of Program

Certificates and credentials often cost less and take less time, while still leading to strong careers.

Where You Live

Living at home or off campus is generally cheaper than living on campus unless your scholarships and grants help to cover housing costs.

Understanding Student Loans

About 60% of Missouri families use student loans as a way to pay for college

Borrowing doesn't mean financing your entire education. For many students, a modest loan simply covers the balance left after other funding is used.

Before you borrow:

- Choose a pathway that fits your goals and your budget
- Explore free aid first – grants and scholarships
- Borrow only what you need
- Understand repayment before accepting a loan

What You Can Do Today to Plan for Tomorrow:

- Complete the FAFSA to see what aid you qualify for
- Explore and apply for scholarships and grants
- Explore programs and compare costs
- Enroll in dual credit or AP courses
- Start saving — even a small amount helps
- Meet with your school's college advisor or counselor

04

TAKING YOUR NEXT STEPS

Where do I go from here?

Is 20 Minutes of Your Time Worth Free Money?

That's about how long it takes most families to complete the FAFSA.

Eligible students can receive up to $7,395 through the Federal Pell Grant which **never has to be repaid**.

Don't assume you won't qualify. Many families are surprised to learn they're eligible. You won't know until you apply.

The FAFSA Does:

- ✓ Offer grants and state scholarships that don't need to be repaid
- ✓ Offer work-study opportunities
- ✓ Offer federal loans, if needed
- ✓ Help you understand what aid you are eligible for

The FAFSA Does Not:

- ✗ Commit you to attending college
- ✗ Require you to accept financial aid
- ✗ Require you to take out loans
- ✗ Share salary or bank numbers with schools or the public

Think of the FAFSA as gathering information, not making a commitment.

FAFSA Dates to Know:

October 1, 2026: 2027–28 FAFSA Cycle Begins

- The FAFSA opens for the next academic year. Visit studentaid.gov to apply.

February 1, 2027: Missouri Priority Deadline

- Submit by this date for the Access Missouri grant priority consideration. Students who apply early will maximize the amount of aid they are eligible for.

April 1, 2027: Missouri Final Deadline

- Your FAFSA must be submitted by this date for Access Missouri consideration.

Check your college's own deadlines

Many colleges and universities have their own priority financial aid deadlines which may be earlier than other deadlines.

Be sure to submit yearly

FAFSA should be filed every year in October.

You Don't Have to Have It All Figured Out Today...

and you don't have to do this alone. Attend a financial aid night and meet with your school's college advisor or counselor.

Complete the FAFSA. It's one of the easiest ways to understand your options and it takes only about 20 minutes.

The goal isn't to decide everything at once. It's to take one informed step at a time — every step you take today creates more opportunities tomorrow.

Your advisor can help you...

- Build a college list with schools that fit your budget
- File the FAFSA
- Find and apply for scholarships
- Compare financial aid offers
- Navigate tricky financial situations

Reach out today to set up a meeting!

Paying for College

How do I access different types of aid?

Two main types of financial aid for college

Gift Aid

- Grants
- Scholarships
- Do not have to be repaid
- Come from government, colleges, and private organizations

Student Loans

- Money you borrow and have to pay back
- Can come from federal government or private banks
- Have to be paid back with interest

We want to get as much gift aid as we can before taking out student loans

Federal Gift Aid: Pell Grant

- Up to $7,395 per year of college
- Must complete the FAFSA to receive
- Can be used in any state

More families than ever are eligible for the Pell grant – about 40% of first time undergraduate students in Missouri received Pell funding

New this year – Workforce Pell Grant

- Can be used for short term training programs
- Missouri is currently determining which programs are eligible

State Gift Aid: Access Missouri and A+

- Access Missouri
  - Awards between $500–$2,700
  - Can only be used at schools in Missouri
  - FAFSA SAI of 12,000 or below
  - Priority deadline of Feb 1, final deadline April 1

- A+
  - Covers tuition and general fees at a community college after other gift aid is applied
  - Can only be used at community colleges in Missouri
  - Must meet A+ requirements – talk to your school coordinator
    - Attendance, tutoring hours, FAFSA completion, etc.

State Gift Aid: Bright Flight and Public Safety

- Bright Flight
  - Awards between $1,000 and $3,000
  - Can only be used at schools in Missouri
  - Must have ACT score of 30 or higher (as of class of 2026)

- Public Safety Recruitment and Retention Act
  - For public safety personnel and their dependents
  - Must enroll in specific programs and file the FAFSA
  - Can only be used at schools in Missouri
  - Covers tuition costs

Institutional Gift Aid

- Your college may offer grants and scholarships
- Each school has their own application process and deadlines
  - Some schools use admissions application
  - Some schools you have to apply to specific scholarships
- Many require the FAFSA
- Must be used at the institution where it is offered
- Amounts will vary between schools

Can be a significant source of funding for college

Private Scholarships

- Scholarships that come from foundations, non-profits, employers, etc.
- Each scholarship has their own application process and deadlines
  - Some schools use admissions application
  - Some schools you have to apply to specific scholarships
- Scholarship award amounts vary, as does the effort required to apply
- Most can be used at any school
  - Make sure to read criteria carefully
- Ask your network – church, work, school, clubs, fraternities and sororities, service organizations, cultural groups, community foundations

www.myscholarshipcentral.org is a great place to start!

Federal Student Loans

- Loans offered by the federal government
- Rates set annually by congress (6.52% for 26-27)
- Must complete the FAFSA to be eligible
- Loans are in the student's name and the student will be expected to pay back
- No credit check required
- Can be used in any state
- Annual borrowing limits
- Standard and income-based repayment plans available

Federal Student Loans

- Subsidized
  - Loan does not accrue interest while the student is enrolled in college
  - Must show financial need on the FAFSA
  - $3,500 max for first year students
- Unsubsidized
  - Loan starts accruing interest immediately
  - Available to anyone who completes the FAFSA
  - $2,000 max for first year students

If eligible, maximize subsidized loans first

Watch out for Parent PLUS Loans

- Parent PLUS is a type of federal loan
- The parent takes out the loan and the parent pays it back
- Can borrow up to $20,000 per child per year
  - Total limit is $65,000 per child
- Parent must pass a credit check
- 9.07% Interest Rate (26-27)
- 4.228% Origination Fee (26-27)
- Payback begins after loan is disbursed - while your child is still in school
- No income based repayment plans

Private Student Loans

- Loans offered by private lenders and banks
- Rates set annually by bank
  - Can vary by lender
- Loans can be in the student's name or the parent's name
  - If student is taking out, they may need a co-signer
- Most require a credit check
- Can be used in any state
- Limits based on your credit
- Only standard repayment plans

Where do I start?

- File the FAFSA
- Determine admissions and scholarship deadlines for each college
- Find scholarship resources in your area

Your advisor can help! Make an appointment today.