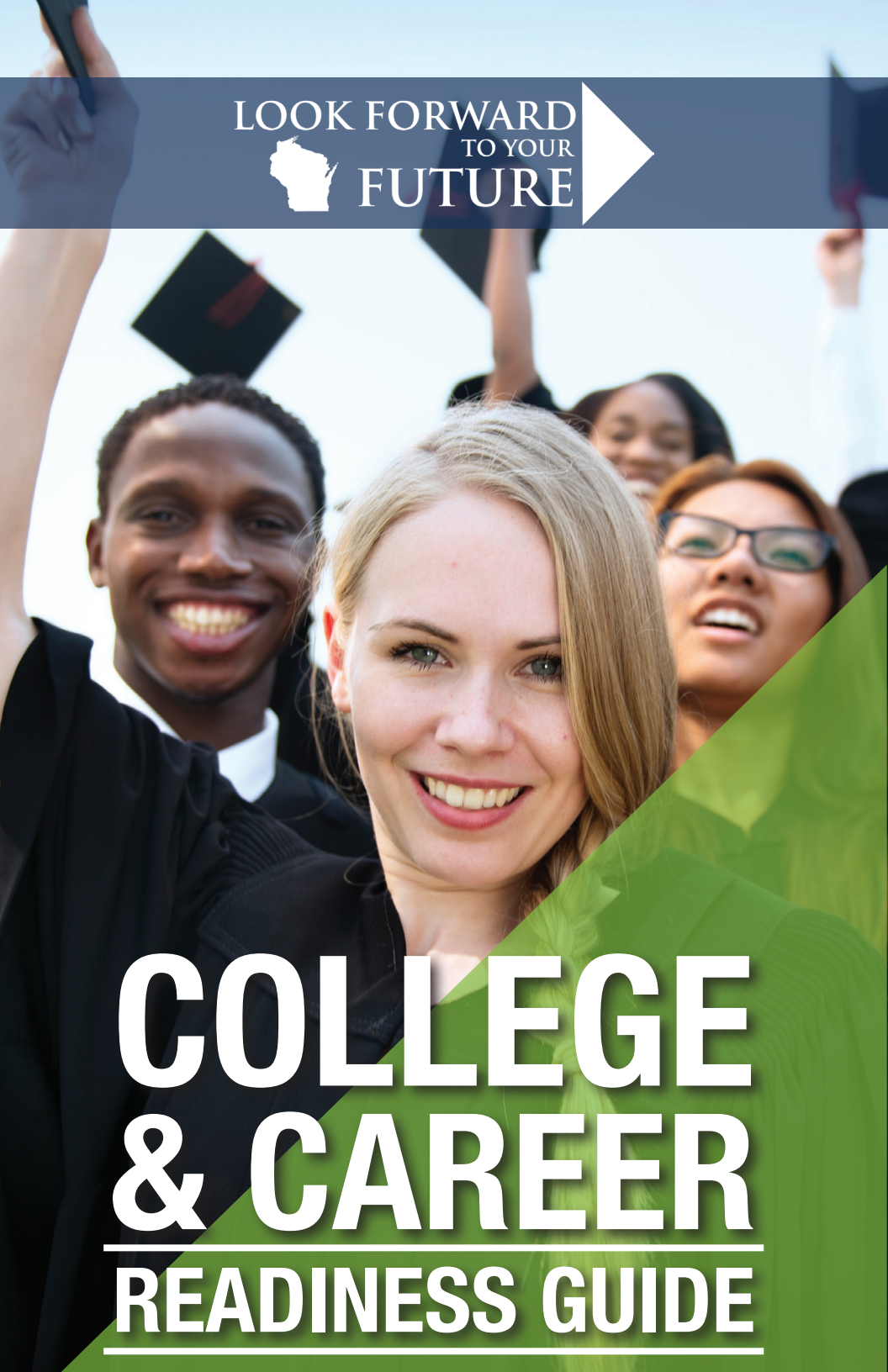
LOOK FORWARD TO YOUR FUTURE



COLLEGE & CAREER

READINESS GUIDE

About This Guide

The *College & Career Readiness Guide* was produced by staff of the Wisconsin Department of Financial Institutions, the Wisconsin Department of Workforce Development, and the Wisconsin Office of the Commissioner of Insurance, with assistance from the Office of Marketing Services. For more information about this guide, contact the Department of Financial Institutions at LookForwardwi@wisconsin.gov.

Acknowledgements

Some of the material for this guide is the work of the Wisconsin Department of Public Instruction, the U.S. Department of Education, the Federal Student Aid Office, and the National Association of Insurance Commissioners.

Visit DFI's "Look Forward to Your Future" website, LookForwardwi.gov, to download or print additional copies of the *College & Career Readiness Guide*.

LOOK FORWARD TO YOUR FUTURE

April 2019

FOREWORD

Preparing students for a meaningful – and affordable – post-secondary educational experience has never been more important. This *College & Career Readiness Guide* is intended to be a useful tool for parents and students as they chart a course that will lead them to productive and rewarding careers as adults.

The phrase "college education" used throughout this guide includes your traditional four-year degrees, two-year associate degrees, career schools, and training programs. Wisconsin continues to be a leader in creating opportunities for those students who choose to pursue meaningful careers at technical colleges and two-year schools.

The time to begin preparing for college is – you guessed it – now. Even if your child is only in elementary school, there are steps parents can take to plan out a college readiness roadmap, especially when it comes to planning how to finance an education. By the time a student reaches high school, he or she should be saving for college, considering career options, considering what schools to attend, and finding ways to keep the cost of post-secondary education as affordable as possible.

The financial benefits of a college education are clear. Over the course of one's lifetime, a person with a college degree will earn 84 percent more than a person who only has a high school degree. On average, that amounts to $964,000 over the span of a career.

If you are interested in additional information regarding college affordability, student loans, or other financial resources, I encourage you to visit the Department of Financial Institutions' website, LookForwardwi.gov, the Office of the Commissioner of Insurance's website, oci.wi.gov, and the Department of Workforce Development's website, dwd.wisconsin.gov.

Tony Evers

Governor Tony Evers

WHAT IS YOUR DREAM FOR THE FUTURE?

Laying the foundation for success early on

When you are in elementary school, college probably seems very far away. You still have many years to enjoy being a kid, but there are things you can do today that will help you be successful when it comes time to go to college. Now is the perfect time to try new things, explore your world, and dream about your future.

ELEMENTARY SCHOOL

What do you want to be when you grow up? A teacher? A doctor? A professional athlete? A police officer? Here are some tips for you (and your parents) to start thinking about your future.

Checklist for students

- [ ] Do your best in school.
- [ ] Read a lot.
- [ ] Have fun learning!

Checklist for parents

- [ ] Help your child develop an interest in reading by reading aloud to him or her.
- [ ] Check your child's homework and follow his or her progress in school by looking at report cards and attending teacher conferences.
- [ ] Start saving for your child's college education.

Where can I learn more?

Visit the Department of Financial Institutions' Look Forward website, LookForwardwi.gov.

SOURCE: U.S. Department of Education

MIDDLE SCHOOL

Great careers don't happen by chance. It takes time and thought to realize your natural preferences, skills, and personality traits. It's also important to explore options, develop goals, and lay out a road map to achieving them. Middle school is not too early to start dreaming about your future life and career.

Checklist for students

- ☐ Think about college as an important part of your future. Discuss your ideas with your family, teachers, counselors, and other adults.
- ☐ Start saving for college if you haven't already.
- ☐ Ask your parent or guardian to help you research which high schools or special programs will most benefit your interests.
- ☐ Develop strong study habits.
- ☐ Do your best in school and on standardized tests.
- ☐ Speak with adults who you think have cool jobs. Ask them, "What do you like about your job?" and "What education did you need for your job?"
- ☐ Become involved in school- or community-based activities that let you explore your interests and learn new things.

Academic and Career Planning

Beginning in the fall of 2017, all public school districts in Wisconsin will offer Academic and Career Planning (ACP) for students in grades 6-12. ACP is a process in which students create their own visions for how they will define success once they graduate from high school. Through ACP, students will work with their teachers to learn about different jobs and begin the process of planning for a career. Students will also be able to learn how much different jobs pay because they will have access to the Wisconsin Department of Workforce Development's labor market information. Working with their teachers and school counselors, this information will help students make good decisions about their futures.

Learn more by contacting your school's principal or by visiting the Department of Public Instruction website at dpi.wi.gov/acp.

Checklist for parents

- ☐ Use **FAFSA4caster** to find out how much federal student aid your child might receive. This information will help you plan ahead.
- ☐ Continue saving for your child's college education. If you have not opened a savings account, learn about the tax advantages of opening a **Wisconsin Edvest** account.
- ☐ Talk to your child about his or her interests and help match those interests with a college major and career.
- ☐ Help your child develop good study habits.
- ☐ Stay in contact with your child's teachers and counselor so they can let you know about any changes in your child's behavior or schoolwork.
- ☐ Monitor your child's grades on tests and report cards.

SOURCE: U.S. Department of Education

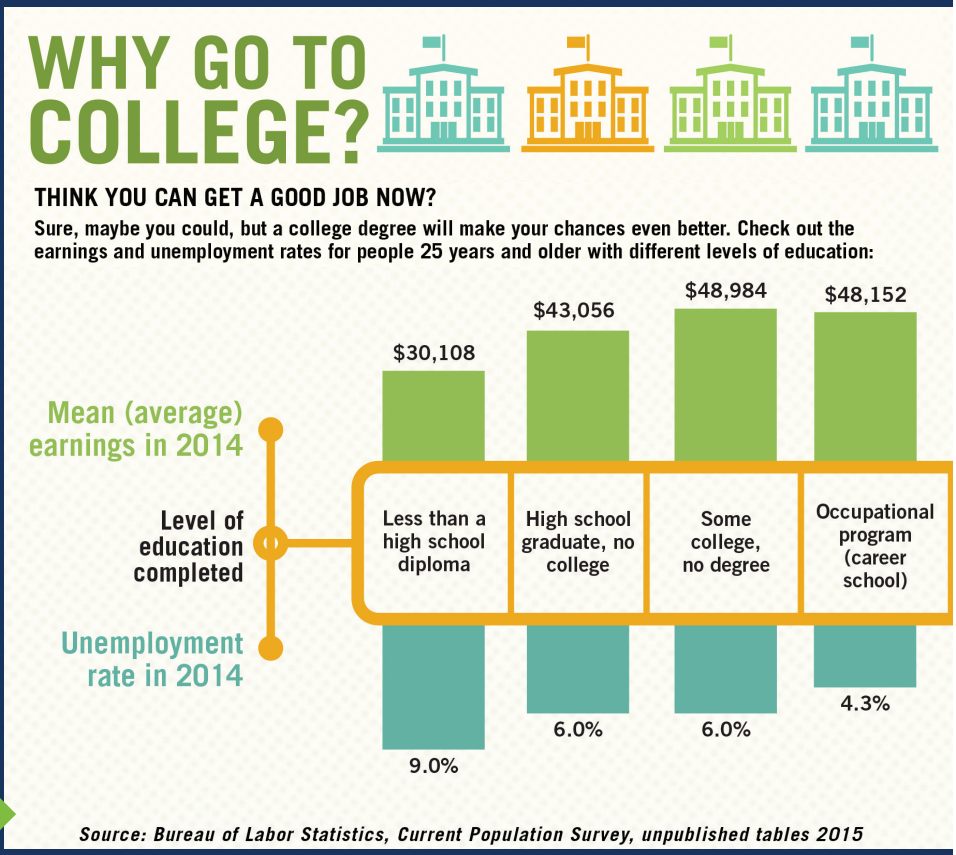
HIGH SCHOOL

Your future holds many choices. Narrowing down your career preferences and learning about the educational requirements needed to achieve them will help you decide your next steps during and after high school.

Choosing a potential career path starts with learning about yourself, your personality, your likes and dislikes, and your abilities. It is also important to become more familiar with the many career options available to you.

What are my options after high school?

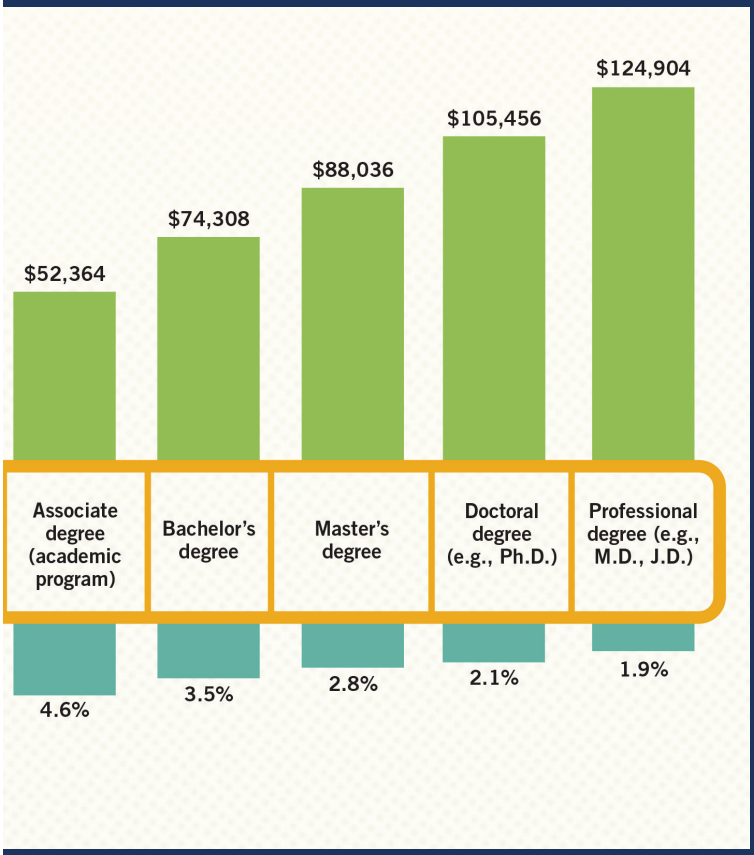
There are many paths you can choose after high school depending on your individual goals and preferences. Two-year degrees, career schools, four-year degrees, apprenticeships, and gap years are just



a few ways to get where you want to go. All of these options are good ones – you simply have to determine which one sounds like a good fit for you and find out what it will take to make it happen.

Why should I go to college?

Here's a simple answer to that question: A college or career school education translates to more money, more job options, and more freedom when a student becomes an adult as long as you complete the certificate, diploma or degree. As you'll see from the following chart, as you get more education, you'll make more money and have more job opportunities. For example, over the course of a person's lifetime, someone with a four-year college degree will earn **84 percent more** than a person who only has a high school degree. On average, that amounts to **$964,000** over the span of a career.



How do I figure out what I want to do?

The **Wisconsin Youth Apprenticeship** program is a part of a statewide **School-to-Work** initiative designed for high school students who want hands-on learning in a specific occupational area. This one- or two-year elective program combines academic and technical classroom instruction with mentored on-the-job learning at a worksite. Through this program, you can gain work experience and earn money during school hours.

If there is a career in which you are interested, arrange to follow someone who works in that field for a day. Your school counselor might be able to assist you in setting up a **career shadow** opportunity. Or perhaps your parents or family friends might know someone in that field. Job shadowing is a great way to learn about a career.

Inspire Wisconsin

The Inspire Wisconsin education-business platform is a resource that connects student online ACP accounts to career exploration options available in Wisconsin. It provides a direct link to Wisconsin companies willing to highlight career exploration opportunities and provide online career coaching to middle and high school students.

Technical colleges offer great career opportunities

Wisconsin's 16 technical colleges offer more than 400 educational programs at 49 campuses across the state. These schools annually graduate thousands of professionals in skilled trades, manufacturing, information technology, health care, and other fields. A degree from a technical college can allow a student to enter the workforce more quickly and pursue a valuable, rewarding career without the cost of a four-year degree. Visit wtcsystem.edu for more details.

Developing career goals checklist

KNOW *Who am I?*

- [ ] Self-assessment tests can help reveal your strengths and interests. Ask your school counselor for help or complete self-assessment tests in your online ACP account. They're fun to do!
- [ ] Complete self-awareness activities.
- [ ] Conduct individual reflection and goal-setting.

EXPLORE *What do I want to do?*

- [ ] Learn about career options.
- [ ] Research careers that match your interests and strengths.
- [ ] Check your online ACP account Inspire link for career exploration options at local companies

PLAN *How do I get there?*

- [ ] Pick classes that align with your career and college goals.
- [ ] Participate in extra-curricular and community-based learning experiences.
- [ ] Pursue work-based learning opportunities such as a part-time job or career shadowing.
- [ ] Develop a financial plan to cover the cost of college/ training.

GO *Do it!*

- [ ] Be aggressive with your plan and update it regularly.
- [ ] Modify personal, college, and career goals as you learn and grow; adapt your classes and experiences as needed to accomplish them.

SOURCE: Department of Public Instruction, ACP

JUNIOR YEAR

Applying to college checklist

☐ **SEPTEMBER**	Have the "college" talk with your parents. Where do you want to go? Technical college or four-year college? What major? How much can you afford?
☐ **OCTOBER**	Take the PSAT to help give you an idea of where you fall in the college applicant pool. Your scores may also make you eligible for national scholarships.
☐ **NOVEMBER**	Consider how you'll pay for college. Look at different types of loans and scholarships.
☐ **DECEMBER**	Take the ACT/SAT to help determine which schools are a good match for you. Practice tests and prep courses may help you get your best possible score.
☐ **MARCH**	Make a list of six to eight possible schools and start planning visits.

SENIOR YEAR

Start your college essays! Make sure to leave yourself time for several rounds of editing. Secure letters of recommendation from teachers, coaches, and employers. Stay on top of application deadlines.	**FALL** ☐
Submit your FAFSA. Some student aid programs are on a first-come, first-served basis, so don't wait too long to submit your FAFSA.	**OCTOBER** ☐
Applications are due!	**JANUARY** ☐
Decision time! Watch the mail for college acceptance and financial aid award letters.	**APRIL** ☐
After deciding where you'd like to go, stay on top of deposits, forms, and housing applications, and put together a budget.	**SPRING** ☐
Congratulations! It's time to attend orientation and register for classes. It's also time to enjoy summer with friends and family. You've earned it!	**SUMMER** ☐

SOURCE: SallieMae

HOW WILL YOU MAKE IT HAPPEN?

Being proactive and knowing your options

Once you're in high school, it's time to get serious about career planning and start taking steps toward enacting your plan. You have put some sincere thought into your personal goals and researched different career options that can help you achieve your vision for the future. Now that you've developed a dream, here are some ways to make it a reality.

SAVING FOR COLLEGE

Although saving for college might feel unattainable, like any major financial goal, it's much easier to achieve over time. In fact, time is one of your most valuable assets when it comes to saving for college. The more you invest and the earlier you start, the more opportunity your money has to grow.

Here are a few options for saving for college

529 College Savings Account (Edvest)	The time to figure out your options and make a plan is now. Find out how Edvest College Savings Plan (edvest.com) can be a part of your college savings strategy.
Traditional Savings Accounts	An interest-bearing deposit account held at a bank or another financial institution that provides a modest interest rate.
Education Savings Account	An ESA account can be used for any level of education (kindergarten through post-secondary).
General Investment Account	An account that holds stocks, bonds, or mutual funds. The money can be used for anything.
Roth IRAs	Some people use a Roth IRA to save for college instead of retirement because withdrawals are exempt from penalties when used to pay for qualified education expenses. However, keep in mind that these withdrawals are not exempt from income tax on earnings unless the account owner is age 59½ or older.

PAYING FOR YOUR EDUCATION

In addition to traditional savings accounts, there are many ways to finance your post-secondary education. Your best bet is to be proactive and take advantage of diverse options to supplement your savings portfolio and lower the net costs of college.

FAFSA

FederalStudentAid

An office of the U.S. Department of Education

What is FAFSA and why is it so important?

Filling out the Free Application for Federal Student Aid (FAFSA) is the first step you and your parents should take to be considered for federal aid for post-secondary education. By filling out and submitting the FAFSA, you will automatically receive consideration for federal grants, loans and work study.

Many states and colleges also use FAFSA data to determine eligibility for state and school aid, and some private financial aid providers may use the information to determine whether a student qualifies for aid.

Commit this to memory: **fafsa.gov**

Planning ahead can lower your college costs

You can help lower the cost of your post-secondary education by making strategic choices in high school. Map out your high school course selections thoroughly and leverage opportunities such as dual credit, advanced placement, and youth apprenticeships to lower your overall college costs.

- **Complete classes that get you closer to your career goals**. Most colleges require several years of English, mathematics, social studies, science, etc. Strategically choosing high school classes can help you meet college entry requirements and possibly even allow you to bypass required general education courses once you start college.
- **Dual credit** is a program that allows high school students to take a college-level course right at their own high school. Students earn both high school credit and college credit at the same time upon successful completion of the course. ***Note:*** *You need to make sure that the dual credit and/or AP classes you take are connected to career goals. Investigate* ***HOW*** *the credits are accepted at the colleges into the desired majors.*
- **Advanced placement** allows high school students to study college-level material in a variety of subjects and take achievement exams in order to earn college credit. Students may receive credit, advanced placement, or both at most colleges depending on exam scores.

Choose your college wisely

Out-of-state tuition costs are typically more than double in-state tuition costs, so attending college within your state can save you a bundle. If you know what you want to major in before starting school, you can more accurately plan ahead. If you have a clearly defined occupation in mind, a degree from a two-year school or technical college might accomplish your end goals more affordably than one from a four-year institution.

You can find information about whether the cost of a certain college is low, medium, or high by using the **College Scorecard website**. Keep in mind that a higher-priced school might have more financial aid available to help you pay for your education, so take a look at the school's **net price** if you want an idea of how much it might cost you after financial aid is taken into account.

Here are a few options for paying for college

Grants & Scholarships

Grants and scholarships are particularly helpful because they do not need to be repaid. There are many federal grants available to students, even if you already have some education savings. And there are countless scholarships - group-based and merit-based - available at the school level or through federal programs. Many scholarships may have few applicants, and winning just a few per year can help a lot. It is also common for high schools and community organizations to offer scholarships at the local level. Likewise, many companies offer scholarships to employee families.

Colleges and career schools may offer **discounts on tuition** if:

- You are a child of an alumnus or alumna (i.e. if your parent went to the school).
- More than one family member is enrolled at the school.
- You are a student government leader or the editor of the college newspaper or yearbook.
- Your family's main wage earner is unemployed.
- You or a member of your family works at the school.

Part-Time Jobs & Work-Study

You can also **work part-time** to pay part of your costs. Be sure your work and school schedules don't conflict and that you have enough time for studying. Here are a couple of options:

- The **Federal Work-Study Program** provides an opportunity to earn money while going to school. Ask schools if they participate in the program.
- Cooperative education programs allow students to alternate between working full-time and studying full-time.
- Most schools have placement offices that help students find employment and personnel offices that hire students to work on campus.

Internships

Test drive a career while building your resume and gaining experience working for local employers. **Internships** may also provide a source of income or even count toward your program's credit requirements. They can also help you make connections that will increase your chances of a full-time job in the future.

The Department of Workforce Development's WisConnect service (InternshipWisconsin.com) is a free online resource that matches college students with Wisconsin internships by location, college major and key skills. College students with a ".edu" e-mail address can upload a resume and search for internship opportunities.

Federal Loans

Federal student loans are funded by the federal government. These loans can be good for students in several important ways:

- In some cases, the federal government will pay the interest on your federal student loan while you are in school.
- Your interest rate for a federal student loan is generally fixed, not variable; most private student loans carry variable interest rates.
- Federal student loans allow you to limit the amount you must repay each month based on your income.
- For borrowers pursuing careers in public service, loan forgiveness on federal student loans may be available after 10 years.

Private Student Loans

Private student loans are any student loans that are not federal student loans. These loans do not offer the flexible repayment terms or borrower protections featured by federal student loans. Private student loans are not funded or subsidized by the federal government; instead, they are funded by banks, credit unions, or other types of lenders.

The bank or lender – not the federal government – sets the interest rates, loan limits, terms, and conditions of private student loans. Your ability to qualify for a private student loan may be based on numerous factors that can include your credit history, whether or not you choose to have a co-signer, your co-signer's credit history, your choice of school, and your course of study.

SOURCE: Federal Student Aid Office

Checklist for students

To Do

- [ ] Work with a parent to estimate your potential financial aid using **FAFSA4caster** at **fafsa.gov**, and continue to save for college.
- [ ] Take challenging classes in core academic subjects.
- [ ] Stay involved in school- or community-based activities that interest you or let you explore career interests. Consider working or volunteering. Remember that it's quality - not quantity - that counts.
- [ ] Talk to your school counselor and other mentors about education after high school. Your counselor can answer questions about what classes to take in high school, how to sign up for standardized tests, and where to get money for college.

To Explore

- [ ] Check out KnowHow2Go: The Four Steps to College, at **knowhow2go.org** for more advice on actions you can take as you start thinking about education beyond high school.
- [ ] Get answers to common questions about college by watching videos on the "Prepare for College" playlist at **YouTube.com/FederalStudentAid**.
- [ ] Learn about managing your money in the "High School Youth" section of **mymoney.gov/Pages/for-youth.aspx**.

INSURE YOUR COLLEGE INVESTMENT

Insure U – Get Smart About Insurance

Insure U, a public education program created by the National Association of Insurance Commissioners, aims to assist consumers with information about insurance issues. This program is designed to help consumers as their lives and needs change, and to educate them about how to avoid being scammed.

Whether it is buying your first car, renting your first apartment or understanding health insurance, *Insure U* provides the tools and resources needed to evaluate and understand your insurance needs. Learn more at insureuonline.org.

Among the *Insure U* resources you may find helpful are free mobile apps for iPhone® and Android®:

- **WreckCheck™** outlines what to do immediately following an auto accident and walks users through a step-by-step process to create their own accident report.
- **myHOME Scr.APP.book** lets you quickly capture images, descriptions, bar codes and serial numbers of your prized possessions and organizes information room by room. It is great for determining how much insurance you really need and for filing a claim.

OCI Consumer Publications

The Wisconsin Office of the Commissioner of Insurance produces a variety of consumer guides dealing with insurance. Among the guides you may find helpful are:

- **Insurance 101, A Guide to Insurance Basics for College Students** provides information about the types of insurance college students should consider when going away to school.
- **Consumer's Guide to Auto Insurance** explains the types of coverage provided in an auto insurance policy, how to shop for insurance, and collision damage waiver coverage for rental cars.
- **A Brief Guide to Renter's Insurance** explains the basic coverages included in a renter's insurance policy and gives tips on how to purchase renter's insurance.

To access these and other resources, visit oci.wi.gov/Pages/Consumers/ConsumerPublications.aspx.

SOURCE: National Association of Insurance Commissioners, InsureU

FOR MORE INFORMATION

Look Forward to Your Future
LookForwardwi.gov

Wisconsin Department of Public Instruction Academic & Career Planning
dpi.wi.gov/acp

FAFSA4caster
fafsa.ed.gov/FAFSA/app/f4cForm

Tax Benefits of Saving for College
studentaid.ed.gov/sa/types/tax-benefits

Department of Workforce Development Wisconsin Youth Apprenticeship Program
dwd.wisconsin.gov/youthapprenticeship

Wisconsin Technical College System
wtcsystem.edu

WisConnect – Your Source for Wisconsin Internships
InternshipWisconsin.com

Inspire Internship Platform
inspirewisconsin.org

Edvest College Savings Plan
edvest.com
1-888-338-3789

U.S. Department of Education College Scorecard
collegescorecard.ed.gov

U.S. Department of Education Net Price Calculator Center
collegecost.ed.gov/netpricecenter.aspx

Federal Student Aid Work-Study
studentaid.ed.gov/sa/types/work-study

Wisconsin Office of the Commissioner of Insurance
oci.wi.gov

KnowHow2GO
knowhow2go.org

Insure U
insureuonline.org