

Be Confident: College & Career Planning Worksheet

Students, make time to understand how your college and career choices, along with taking out student loans, may impact your finances in the future. That way, you can be confident knowing you are making good decisions.

How much does my future career pay?

1. What is your desired career?
2. Using **ND Labor Market Information's Employment and Wages by Occupation Dashboard**, determine your career's starting salary. To find it, search for your career in the "Occupation" bar and then in the "Wage Type" bar, select 25% percentile to see what a starting salary would be. You can also see what the salary someone who is more advanced in the career earns by selecting 75% percentile.

What is the annual starting salary for your desired career?

3. How many years of education will you need to get your degree(s) for that career?
4. Use **BND's Salary-to-debt Calculator** to determine how much student loan debt is sensible based on your estimated salary.

What is the maximum amount of student loan debt recommended for the career?

How much does college cost?

5. Which college did you apply to?
6. Using the college's website or **BND's Regional College Cost Sheet**:
 - What is annual tuition and fees at the school you plan to attend?
 - What is the cost of your average meal plan to eat on campus?
 - What is the cost to live in a residence hall on campus?
 - What is the total cost for one year?
7. Take the total cost for one year and multiply it by the number of years it will take to achieve your degree(s).

What will the total cost be for your intended degree?

How will I pay for college and minimize costs?

8. List three scholarships and their deadlines.

North Dakota Dollars for Scholars

April 1

9. List three student loan lenders and their interest rates using the Annual Percentage Rate (APR).

Lender	Fixed Interest	Rate Variable Interest Rate
Bank of North Dakota	% APR	% APR
	% APR	% APR
	% APR	% APR

10. Use the **BND's Student Loan Calculator** to determine how much your monthly payments will be after graduation based on the answer to question #4.

How much would your estimated monthly payment be?

11. Are you confident that your college and career plans will result in an income that supports a manageable level of debt?

Reflection

12. Reflect on the financial impact of your future college and career aspirations. Are there ways you can reduce your college expenses and minimize potential debt?