

# CASH COURSE WORKSHEET

## Student Loans 101 Quiz



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### 1. Match the definition in Column A with the term in Column B.

Column A

- \_\_\_\_\_ Loan funded by private banks
- \_\_\_\_\_ Loan available to parents of undergraduate students
- \_\_\_\_\_ Loan funded by the government
- \_\_\_\_\_ Interest is paid by the Department of Education
- \_\_\_\_\_ Interest builds up while student is in school

Column B

- a. Federal Loan
- b. PLUS Loan
- c. Private Loan
- d. Subsidized
- e. Unsubsidized

### 2. Who funds federal school loans?

- a. Congress
- b. Taxpayers
- c. Colleges
- d. Banks

### 3. How much of all student debt is from federal student loans?

- a. 72 percent
- b. 82 percent
- c. 92 percent
- d. 100 percent

### 4. If given the option, which type of student loan should you accept first and why?

- a. Subsidized, because you can pay interest later.
- b. Unsubsidized, because there is no interest while you are enrolled in school.
- c. PLUS, because the interest will be paid by your parents.
- d. All types of loans are the same, so it doesn't matter.

### 5. What is the name of the annual application you fill out for student aid?

- a. FAFAS
- b. FAAFS
- c. FAFSS
- d. FAFSA

**Application:** If your school debt is \$25,000 annually, multiply that number by 4 (the number of years you may be in school). This is your total school debt: \$100,000! How would interest affect the total amount you would need to pay back for your education? List 3 ways you can help manage your debt wisely while you are in college.

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

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## Answer Key

1. Match the definition in Column A with the term in Column B.

Column A

- c. Private Loan** \_\_\_\_\_ Loan funded by private banks
- b. PLUS Loan** \_\_\_\_\_ Loan available to parents of undergraduate students
- a. Federal Loan** \_\_\_\_\_ Loan funded by the government
- d. Subsidized** \_\_\_\_\_ Interest is paid by the Department of Education
- e. Unsubsidized** \_\_\_\_\_ Interest builds up while student is in school

Column B

- a. Federal Loan
- b. PLUS Loan
- c. Private Loan
- d. Subsidized
- e. Unsubsidized

2. Who funds federal school loans?

**b. Taxpayers**

3. How much of all student debt is from federal student loans?

**c. 92 percent**

4. If given the option, which type of student loan should you accept first and why?

**b. Unsubsidized, because there is no interest while you are enrolled in school.**

5. What is the name of the annual application you fill out for student aid?

**d. FAFSA**