

FINANCIAL PLANNING MADE SIMPLE (FPMS)

FAQ - Colleges



1. What is Financial Planning Made Simple (FPMS)?

FPMS is an online-based tool that was created to help career college students protect their future by making responsible borrowing decisions. It consists of an 18-minute animated video tutorial with the student's choice of two avatars to walk them through the budgeting, borrowing and repayment process.

The video gives students the opportunity to calculate their own budgets by using the downloadable FPMS Student Financial Planning Tool. It allows users to visually see exactly where their money is being spent in hopes of helping students to decrease overspending and increase their savings.

2. Why is this included in the Scholarship and Award Programs?

Through discussion with Financial Aid representatives it was stated that many students did not understand the full impact of borrowing or how much to borrow. FPMS was created to inform students about the long term impact of borrowing and to illustrate that they should only borrow what they have to in order to attend school.

3. What languages does this come in?

Currently the FPMS video tutorial and downloadable Student Financial Planning tool are in English.

4. Where will this be implemented in the scholarship program?

All Imagine America applicants will apply online as they did before. On the applicants confirmation page they will be notified of the FPMS video tutorial. Additionally once a week an email reminder will go out to applicants who have not completed the FPMS video tutorial.

5. Do only Imagine America High School applicants have to view this?

All Imagine America applicants must complete the FPMS video tutorial, including Imagine America High School, Military Award Program (MAP) and Adult Skills Education Program (ASEP) applicants.

6. How will I know when the student has completed FPMS?

The career college contact for the school will be able to log in to the "Applicant Management" page to view student's applications. In the "Status" column it will state if the student needs to complete the FPMS video tutorial. Additionally, the career college contact will receive a confirmation email once the student has completed FPMS.

7. What happens if I approve the student's application, but they have not completed FPMS?

The student will be notified that their application has been accepted by the college, however the scholarship or award will not be valid until they complete the FPMS video tutorial. Applicants will not be able to download their certificate and award letter.

8. Will I get confirmation that the student has completed the FPMS tool?

Career college representatives will receive a confirmation email that the student has completed the FPMS video tutorial.

9. Will this be available to all my students?

Yes, if your college participates in our Scholarship and Award Programs and would like all students at your college to have access to the FPMS this is possible for a small annual fee. If your college is interested in accessing the FPMS video tutorial but is not in the Scholarship or Awards Program there is an annual fee. For more information, please contact Andrea Spisak at 571-267-3023 or andreas@imagine-america.org.