If your chromebook is already setup, you will need to powerwash the device first to reset it (directions below). As everything lives in the cloud your student should not lose anything but you may want to check their downloads and screenshots to make sure things they need are in Google drive first. FamilyLink allows you to manage browsing and to block sites:

https://support.google.com/families/answer/7680868#manage_browsing

They also allow school accounts to be added(directions below).

First you will need to powerwash the chromebook to reset it: https://support.google.com/chromebook/answer/183084?hl=en

Then login with a parent gmail account as the first login so you are the owner of the device. Setup Family Link: https://support.google.com/families/answer/7680868?hl=en

Add the school account to Family Link: https://support.google.com/chromebook/answer/9900467?hl=en

This is the homepage for Google Family Link for user support: https://support.google.com/families#topic=7327495