

# 6 Essential College Decisions Parts 1 & 2



## 6 Essential College Decisions... Before Spending a Dime on College

Planning for college is an exciting time for both students and parents. Yet recent trends highlight the fact that too many parents – and grandparents – are unprepared for many of the college traps today. The goal of this 2-part Video Series is to help families make critical ‘What If’ decisions to avoid many of the costly mistakes millions have made in the past. As you develop other long-term financial goals, it is essential to incorporate your answers to these questions prior to finalizing your student’s future plans for college.

### #1 What if your student fails to graduate?

If your student drops out of college, how will this affect your finances? Will you continue to support your student? Will you and/or your student still owe student loans? How will those be paid?

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### #2 What if your student takes too long to graduate?

Are you willing to fund those extra years? Is the money available? Will you co-sign additional student loans if your student takes more than 4 years to graduate?

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### #3 What if your student runs out of money?

If your student runs out of money during the semester, what will you do? What if this happens every semester? How will this affect your other financial goals?

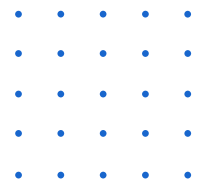
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#### #4 What if your student doesn't receive a good job offer?

Are you willing to commit tens of thousands of dollars if your student has not identified future career goals? What will you do if your student does not obtain a good job offer? Will you continue to provide financial support after college? If so, to what extent? Where will this money come from?

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#### #5 Will your student earn enough to repay the debt?

What if your student cannot repay the debt you co-signed? How will taking on the responsibility of repaying this debt affect your ability to retire when planned?

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#### #6 What if your student's school closes?

Will you support a student who fails to use the resources highlighted in these videos that identify warning signs a school is in financial trouble or may close? Will you – and do you have the resources to – provide additional support if your student needs to start over at another school?

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Students will learn how to avoid these and many other college traps and costly mistakes by viewing each of the videos in your College Video Library. Once you answer each question, discuss various options and alternatives with an experienced Advisor or College Planner. Then review each of your decisions with your student. This will help confirm that you are moving forward with consistent goals and expectations.

