

Tips for parents and Guardians

Start early to open a tax-free “college savings account” (529 Plan). Talk to your local banker, credit union representative, or financial planner for details.

Get help from your student’s school counselor about financial aid information.

Be sure to attend all financial aid and college programs offered by your high school. Talk to friends and relatives whose children have attended college or vocational schools

Be careful to meet all deadlines regarding financial information, loans, or scholarships. Missing a deadline may mean not getting well-deserved financial assistances for your student.

Negotiate with college financial aid officers and loan officers providing assistance. This could reduce the cost of your student’s education. Your financial situation could have recently changed.

Be aware that there may be an Expected Family Contribution. This contribution is calculated by the government using various factors based on your student’s FAFSA. These include looking at your family size, income, assets, age of mother and father, and number of family members in college. The Expected Family Contribution is reported on the Student AID Report (SAR) which is received several weeks after completing the FAFSA. The contribution the same for all schools, no matter what the cost are to attend the school.

Be aware that financial need is determined by subtracting the difference between what it costs to attend college or vocational school and what the government determines your family can afford.