

Middle School Counselors

The following information about the college planning of middle school parents is taken from a report released by the Institute for Higher Education Policy (IHEP) in December 2007, *From Aspirations to Action: The Role of Middle School Parents in Making the Dream of College a Reality*. It is available at www.ihep.org.

Parent Aspirations

- Most parents want and expect their children to pursue a college education.
- Parents recognize the benefits of higher education.
 - Increased earning potential.

Parental Planning

- Students look to their parents as a key source of information.
- Many parents wait until their child is in high school before beginning the college planning process.
 - Planning should begin much earlier.

Financial Planning

- People tend to overestimate the cost of postsecondary education.
- Survey by IHEP found that the majority of parents believe that they are at least partially responsible for paying for their child's postsecondary education.
- Many parents prepare financially for college by:
 - Saving; and
 - Reducing spending.
- Two-thirds of parents with middle school children have not started saving for college expenses.
 - Other priorities.
 - Misconception that they still have enough time to save.
- Many parents hope that financial aid will pay for their child's education but do not actively seek information about aid options.
 - Unaware of available resources.
 - Don't start researching financing options early enough.
 - Unaware of the full range of available financial aid programs.

Tools and Resources to Promote Financial Planning

FAFSA4caster

What is *FAFSA4caster*?

- A tool that gives students and families a jump start on planning financially for college.
 - Provides an early estimate of a student's eligibility for a Federal Pell Grant.
- Available at www.fafsa4caster.ed.gov.
- Benefits of an early estimate of federal aid eligibility.
 - Give parents an idea of how much the student could receive in federal grant money.
 - Students will be able to add nonfederal aid sources to calculate aid estimates.
- To use *FAFSA4caster*, students do not need to provide any confidential information, such as their Social Security Number.

My Future, My Way: How to Go, How to Pay

- Publication from the U.S. Department of Education (ED).
- Workbook for students in middle and junior high schools.
 - Provides information about college and how to pay for education beyond high school.
 - Includes charts, checklists, and activities to help students answer important questions about college.
- Download PDF at www.FederalStudentAid.ed.gov/pubs.
- *My Future, My Way* can be used:
 - As a take-home resource with a note to parents.
 - As part of a class.
 - As part of a “getting ready for college” workshop.

Saving Early = Saving Smart

- New handout from ED.
- Handout for parents with younger children.
 - Provides information about why parents should save early for their child's college education and how they can prepare to pay for college.
 - Includes resources for how to fund education beyond high school.
- Download PDF at www.FederalStudentAid.ed.gov/pubs.

- *Saving Early = Saving Smart* can be used during:
 - Financial aid presentations.
 - College preparation workshops.

College Preparation Checklist

- Pamphlet from Ed.
- A “to do” list to help students prepare academically and financially for education beyond high school
- Download the PDF at: www.FederalStudentAid.ed.gov/pubs.
- *College Preparation Checklist* can be used as a:
 - Handout during college preparation workshops;
 - Tool during one-on-one counseling sessions; and
 - Take-home exercise for families to complete together.

NASFAA’s Cash for College

- Booklet includes the following information:
 - Helpful financial aid hints;
 - Information about college costs;
 - Financial aid and financial need;
 - Kinds of financial aid available;
 - Calculation of EFC;
 - Dependency status;
 - Need-based financial aid;
 - FAFSA process;
 - Comparison of financial aid offers;
 - Merit-based aid;
 - Role of financial aid administrators and financial aid consultant; and
 - Financial aid checklist.
- *NASFAA’s Cash for College* can be used:
 - As material available for students to pick up.
 - As part of an individual counseling session.
 - As part of a financial aid night presentation.
- Provide link to on-line version at <http://www.nasfaa.org/AnnualPubs/cashforcollege.pdf>.

College Savings Resources

- College Savings Plan Network (CSPL).
 - www.collegesavings.org.
 - Information available on website includes:
 - ◆ Why saving for college is important;
 - ◆ What is a 529 plan;
 - ◆ A college cost calculator;
 - ◆ Links to state 529 plans;
 - ◆ A 529 plan comparison tool; and
 - ◆ Common questions.
- Independent 529 Plan.
 - www.independent529plan.org.
 - Available resources include:
 - ◆ A calculator to determine a family's college savings needs;
 - ◆ A tool to compare college savings options; and
 - ◆ Articles, newsletters, podcasts, calculators, and educational links.
- SavingforCollege.com.
 - www.SavingforCollege.com
 - Resources on site include:
 - ◆ A tool that rates 529 plans;
 - ◆ A tool that compares 529 plans;
 - ◆ A college cost calculator; and
 - ◆ Questions and Answers.