



College Planning

Creative Ways To Save For College

(NAPSA)—Saving for college is one of the most important investments you can make. One in five American families with children who are likely to attend college name saving for higher education their top priority, according to the How America Pays for College survey, conducted by Gallup and Sallie Mae, the nation's No. 1 financial services company specializing in education. According to the study, 60 percent of parents have saved for their child's college education and are on track to save \$48,367, on average, by the time their child turns 18.

Most savers use at least two vehicles. General savings accounts and CDs are the most popular (50 percent), followed by investment accounts (34 percent). There are, however, other creative ways to save for college.

- For a twist on saving on school supplies and textbooks, consider purchasing them through Upromise, www.upromise.com, Sallie Mae's college savings rewards program that gives cash back for college from eligible purchases at hundreds of participating companies. It is free to join, and when back-to-school shopping, members can also earn cash back on school supplies and dorm decor.

- In lieu of traditional presents at birthdays or the holidays, you can give the "gift of higher educa-



There are more ways to get money for college than many families may realize.

tion." With Ugift, www.529.com/ugift, you can easily enlist family, friends and others to help grow your college savings.

- In addition to building up your savings plan, explore free money. You don't have to have a 4.0 GPA or be a star athlete to qualify for many scholarships. You can check out Sallie Mae's free scholarship search, www.salliemae.com/scholarships, which offers access to an award database of more than 3 million scholarships worth over \$16 billion.

- In addition, you can research your eligibility for federal and state financial aid. Two-thirds of full-time undergraduate students receive some kind of financial aid, so odds are you may be eligible, too. Complete your Free Application for Federal Student Aid (FAFSA) annually as early as January, starting the year before you plan to begin college. To learn more, visit the Department of Education at www.fafsa.gov.