



College Corner

How To Finance Your College Education

(NAPSA)—To attend college, most students must pass a very rigorous test—finding the money to pay for education. Finding that money is harder every year.

With college costs rising more quickly than medical care, The Wall Street Journal recently reported that 88 percent of families are having difficulty paying for college.

In the past, college tuition was paid for with savings, supplemented by government or bank loans. Today, it's usually savings, spending from current income and borrowing.

“Last year, 10 million families took out college loans—loans that are not discharged in bankruptcy,” said Justin Draeger, National Association of Student Financial Aid Administrators.

Because it costs so much to go to college, the majority of students leave with more than \$23,000 in debt. Starting salaries for most college graduates are \$17,000, says Fox News.

Although fewer grants and loans will be given to students this year, there are still financial resources available if you know where to look for them.

“There are billions of higher education dollars that annually go unused because people just do not know about the money, where it is and how to get it,” said Idalah D. Womack, MSW, LCSW, author of “1 True College Money Since 1978,” sixth edition (Infinity Publishing).

Womack was the first person in her family to go to college. She was inspired to write the book because of her own experiences trying to get financial aid, and the current sixth edition contains



College students and their families can find helpful financial resources when they know where to look.

more than 30 years of her research combined with college students' experiences.

Womack offers a few of her tips to get started:

- Take a pen, paper and quarters to a library. Be prepared to gather/copy a large amount of information.

- Go to the reference desk of your local public, high school, college or college departmental libraries. Ask for books about scholarships, fellowships and internships that pay for higher education.

- Grants originate from business, government, private and/or foundation sources. Successful and wealthy graduates often donate money in an effort to give back and help other students. Many of these grants can be found in college catalogs.

- While you are awaiting applications for financial help, start looking for a college.

- Contact the Continuing Education Department at colleges and request information about their services, work-study grants and cooperative education programs.

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