



# COLLEGE PLANNING



## What Came First—The Child Or The College Savings Fund?

(NAPSA)—It pays to do your homework when it comes to finding programs that will help pay for your child's education. What's more, now is the time for young families to plan for their children's future in order to save time, frustration and money.

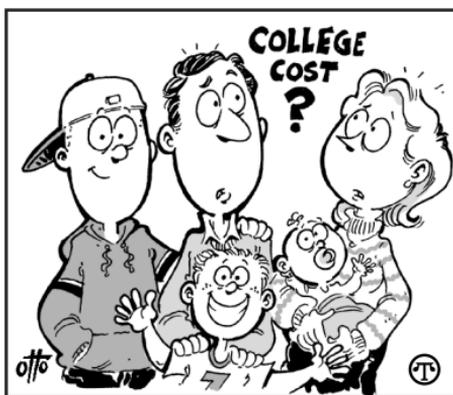
According to the College Board's 2006 Trends in College Financing, the inflation-adjusted cost of a public four-year college education has risen 35 percent over the last five years—more than any other five-year increase in the past three decades.

Several programs assist families in addressing rising tuition costs and the confusion associated with financing a college education. One such example is Monster Worldwide's "Making College Financial Planning Count"—an instructional program in partnership with Bank of America—which offers free evening seminars at local high schools throughout the country and an online program. Both programs help families create their personal college funding strategy, understand the FAFSA and learn about different types of educational funding.

"Families face many choices when considering how to pay for a college education and they have become as important as the decision of where and what discipline to study," says J.R. Cifani, Vice-President, Making It Count. "In order to make the best decisions, it is never too early for families to educate themselves and construct a plan to gain control over the financing process."

According to Monster's Making College Financial Planning Count, there are several important steps you can take even before your child begins thinking about which college to attend, including:

**Saving now saves later—**



With interest rates climbing, set aside money for college as early as possible to avoid or reduce the amount of loans necessary to pay for school in the future. According to Tracy Grooms, Student Lending Executive, Bank of America, "By setting up a savings plan early on, families can help reduce their reliance on financial aid and loans to pay for college."

**Act fast on the FAFSA**—If your child is college bound next year, submit the Free Application for Federal Student Aid (FAFSA) as soon after January 1st as possible, even if you think he or she will not be eligible. While the results may reveal you do not qualify for federal money, many alternative options will require the FAFSA results before considering a student as a candidate.

**Don't hide differences**—If you have unusual family financial circumstances, approach the financial aid office at your prospective school and ask for a professional judgment review. This will allow you to convey any unexpected financial burdens that have changed your aid eligibility.

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