

Getting Ready for College: Things We Learned Along the Way

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Having recently gone through the process with several of our kids here at the company, we can attest to the fact that getting your kids ready to attend college is simultaneously exhilarating and nerve wracking. There's a lot to think about, and often you'll receive conflicting advice. Below is a summary of some of the more important things we learned along the way. We share them in the hopes that they'll help you save time, consider options you hadn't thought of—or possibly generate some good discussion within the family. Best wishes! Let us know what you think and certainly feel free to ask questions, etc. We won't have all the answers, but we can likely help you figure out where to get them.

Getting Ready:

- Encourage your child to do something constructive each summer, whether it is a part-time job or volunteer work. If the work is in an area close to something he or she is considering studying, so much the better. More importantly, just get out and do something constructive; even if it's busing tables, one gains valuable experience and perspective.
- Don't place too much focus on taking AP classes, assuming they will equal college credits. The ability to get AP courses to count for college credit varies widely by school. Certainly for the more selective schools, the courses may be necessary to show those schools your student is taking the most challenging classes offered, but there may not be any college credit for them. Certainly, there's clear value in the level of rigor an AP class provides. They also can be a confidence booster as they will give your student a sense of what college level coursework looks like and how to study for it. Just don't assume that your student will be able to exempt a year or more of college work with a load of AP credits.
- Many schools tell students not to worry about what they might study; they can decide after they get to school—maybe even as late as their sophomore year to declare a major. If your student is likely to pursue a technical/pre-professional degree, then the school's counsel doesn't apply. Instead, it's important to get on the path early, or otherwise face the likelihood of an extra semester or more. Students often want to



delay deciding on a career or major, but they need to realize that by delaying, they're cutting off options and increasing the time and cost of their study. On a related note, it's difficult to change into a technical/pre-professional course later in one's college career.

- Have realistic expectations going into the school selection process, e.g. state school or Ivy League track? Be careful to think through what schools might be the best fit for your student—and careful not to necessarily gravitate toward the most impressive-sounding school. If your child is a better fit for an in-state public school, then save the money and time on completing applications and supplemental essays for out-of-state public and private schools. Quite often the requirements for acceptance and scholarship awards for in-state public schools are much lower than out-of-state schools. In many cases, your student can certainly get a great education in-state. Know your child, and be realistic about what's right for him or her.

Financing:

- Take advantage of college related tax savings in your state of residence (where applicable). There are often state level tax deductions available for 529 college savings plan deposits. Depending on your income status, deductions may also be taken for paying back student loans and tax credits may be available under the American Opportunity Tax Credit or the Lifetime Learning credit. Here's a link to a good article that summarizes what's available: [6 Tax Breaks for College Costs](#)
- Direct other college savings to an inexpensive, well-diversified 529 plan. Utah's is a solid choice: www.uesp.org.
- When completing financial aid forms, adhere to the same advice that your CPA typically offers, e.g. *accelerate expenses and defer income*. Note that schools weigh income and assets differently when determining financial aid availability. When weighing assets, some will include tax-deferred retirement accounts in their calculation of expected family contribution, whereas others will exclude them. The parent's assets are weighed more heavily than the student's. There are lots of ins and outs to be aware of when applying for financial aid. A book that we found fantastic in this area is *Paying for College Without Going Broke, 2015 Edition* published by The Princeton Review. Check your local library; to purchase, the cost is about \$20.
- Don't be shy when asking about scholarships at schools your child is considering. Don't assume the initial rejection letter (or lack thereof) you receive is the end of the road. Call the admissions office to discuss how important attending their university is and the importance some financial assistance plays in being able to accept. The worst they're going to say is, "Sorry, we can't help you at this time."
- Aid estimators, usually on every college's website, can give you a pretty reasonable assessment of your student's likelihood of getting financial aid in 20-30 minutes.
- Some schools offer 1-year scholarships or other aid awards to help offset out-of-state tuition rates until the student qualifies for in-state rates.
- Realize that some schools have a very simple system when determining merit-based aid (not to be confused with *acceptance* into the school). We've seen examples where it's

purely a function of unweighted GPA and SAT/ACT test scores. All other good deeds your student has accomplished carry very little relevance for receiving aid money from these schools. The requirements for receiving any amount of aid can be very high as well (e.g. GPA of 3.95 or higher & ACT of 31 or higher).

School Choices:

- For out-of-state public schools, ask about whether there is a path to establishing in-state residency. Some schools have such a path, and the savings over paying out-of-state tuition is substantial.
- Overseas schools can be a good choice for the student who knows what he/she wants to study; annual costs are comparable to out-of-state public schools, and degrees are completed in 3 years. Downsides include no financial aid, travel costs, & lack of flexibility to change your course of study.
- Be aware of early deadlines for overseas schools (for example, UK schools are in mid-October for their Common Application)
- People are usually judged by their graduate school over their undergraduate school; if your student is likely to attend graduate school in order to have a meaningful career, there's something to be said for attending a solid, less competitive and less costly undergraduate school. A side benefit: there's a chance that they'll perform better at this school, enhancing the chances of staying with their studies—and admission to more selective graduate schools.

The Process:

- College advisors, usually paid by hour or engagement, are often principally hired to review and edit essays. Indeed, that was our plan, but as it turned out, our daughter was content to have us parents and a few friends edit hers. Instead, we found her advisor to be very helpful for identifying schools she could get into, weighing in on schools she'd already indicated an interest in and/or merit aid availability.
- Some schools only communicate with your student and it may be exclusively through their university-based email system; thus with these schools, be sure you or your student is checking their email regularly. Don't assume if you're not hearing anything via your personal email account or the mailbox that all is in good order. Continue to follow up all the way through the process.
- If your student is applying to more than a couple schools, figure out a system to stay organized so you know where you are in the process with each school. Things have a tendency to get very stressful and chaotic, especially in the winter/spring of senior year. Set up a filing system on both your computer and hard-copy materials. There will be a lot of both; be prepared!
- Under the "better safe than sorry," category – be careful what you or your student posts on social media sites. We've heard of one student who was denied admissions to the Coast Guard Academy based on what the student had posted on his/her Facebook page.

If your student is considering more selective schools:

- Beginning in your child's sophomore year, ask their teachers whether there is a corresponding SAT Subject Test for the respective course. If there is, we'd recommend that the student take this test in the spring right after their course final exam—while it is still fresh in their mind. While many schools only require the SAT or ACT, several of the more selective schools require 2-3 Subject Tests in addition. Be aware that the schools typically expect the tests to be in the student's planned field of study, e.g. if they plan to study engineering, they'll be expected to submit Subject Test scores in math and science.
- The more creative writing experience, the better. While it is true that many schools only require the Common Application, most selective schools require supplemental essays. To get accepted, it's important that students are able to express themselves well, in a unique voice, in order to stand out from the masses.
- Apply 'Early Action' to at least 2-3 schools in the fall. EA applicants receive the schools' decisions by mid-December, and if one of them accepts your child, it can relieve a tremendous amount of stress during the 'Regular Decision' application timeframe (most RD applications are due late December/early January).
- While many private schools have moved to 100% need-based aid, there are still a good number that offer merit-based aid (i.e. regardless of your income and/or assets); seek them out! For example, just a few that we found, in no particular order: Vanderbilt, Rice, Duke, George Washington, Washington University/St Louis, Claremont College, Santa Clara, University of Portland, Seattle Pacific, University of Denver, Colorado College, Northeastern University, University of Chicago.
- Just because students have a great GPA and high standardized test scores doesn't necessarily mean they will get into the more selective schools, and it definitely doesn't mean they will get any merit-based aid. Selective schools are increasingly looking for a well-rounded individual—good grades and test scores, strong extra-curricular activities, including volunteer service, work related to a possible course of study (paid or unpaid) and examples demonstrating unique qualities and/or leadership.

Finally, once they're at school, take advantage of all the resources schools offer to prospective and enrolled students. There are typically professors with office hours, teacher assistants, tutors, study groups and other programs to assist a student with all facets of college life. However, they will need to seek them out. Typically help is there, but you have to do the research and ask. Happy hunting!

