

# Family Planning for Higher Education

## Participant Guide



# Table of Contents

- 3 Family Goals
- 4 Pros and Cons of Savings vs Investing
- 5 Options for Higher Education
- 6 Which Savings Plan is Right for My Family?
- 7 Create Your Action Plan
- 8 Resources
- 9 Your Money. Your Life.



# Family Goals

**Warm-Up:** What are some of your family's long-term educational goals?

Student Information	Responses
How many of your children want to go to a 2- or 4-year institution after high school?	
Briefly describe your children's strengths and interests.	
List your children's academic, professional and personal goals.	
What occupations or jobs have your children expressed interest in?	



# Pros and Cons of Savings vs Investing

Pros for Saving	Pros for Investing

Cons for Saving	Cons for Investing



# Options for Higher Education

Which options might you and your student consider? Select all that apply.

- ☐ Four-year public institutions
- ☐ Four-year private college/university
- ☐ Two-year college
- ☐ Community college
- ☐ Vocational school
- ☐ Trade school
- ☐ Online program
- ☐ Certification course
- ☐ Job/business
- ☐ Other (please share!)



# Which Savings Plan is Right for My Family?

Choosing a retirement plan that works best for you can be challenging. However, there are a few factors to consider when comparing plans.

	I know this	I need to learn more
ESA, 529 or another type of account	<input type="checkbox"/>	<input type="checkbox"/>
<b>Fees</b> Are there any fees associated with the plan?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Withdrawal Limits</b> What can I withdraw for?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Tax Status</b> Are withdrawals taxed when I deposit or when I withdraw?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Tax Penalties</b> What are the tax implications if we do not follow the policy?	<input type="checkbox"/>	<input type="checkbox"/>
<b>Plan Purpose</b> What type of <i>after</i> high school expenses am I saving for?	<input type="checkbox"/>	<input type="checkbox"/>



# Create Your Action Plan

Jot down your thoughts about your higher education funding action plan.

## Design SMART Goals

## Brainstorm Specific Actions

## Set a Timeline for Each Goal and Action



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# Create Your Action Plan

Jot down your thoughts about your higher education funding action plan.

## Add the Resources to Accomplish Goals

## Monitor Progress of Goals

## Resources

1. Database that shows dual enrollment information: <https://blog.collegevine.com/dual-enrollment-programs-by-state>
2. Calculator for costs for higher education: <https://www.savingforcollege.com/calculators/college-savings-calculator>
3. Federal Student Aid site, information on FAFSA: <https://studentaid.gov/h/apply-for-aid>



# Your Money. Your Life.

Complimentary digital resources available 24/7.

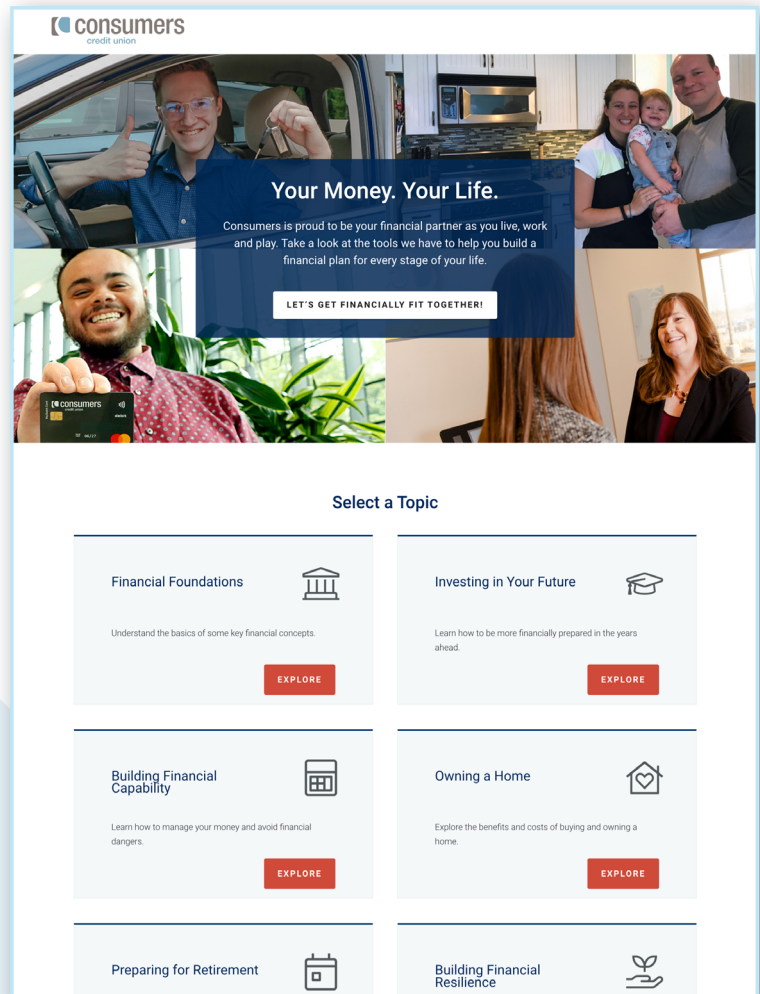
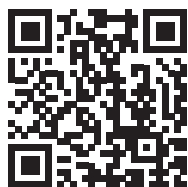
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## Topics include:

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- Owning a home
- Investing in your future
- Preparing for retirement
- Financial caregiving
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