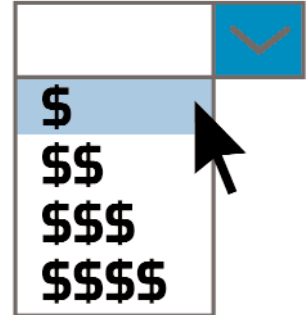


search smart

In a study released last year, 58% of all families surveyed by Gallup reported that at some point in the college process they had had to rule out certain schools because of cost. Many families didn't get around to doing this until after their students had been accepted, and it was a big letdown. A little legwork up front will enable you to avoid landing in the same situation.



Move the money conversation up front

Sit down early with your parents and ask them what they'll be able to afford. This information will help guide your college search. Have your parents use our EFC calculator at www.vsac.org. Many parents have no idea how to estimate the expected family contribution for college, and this tool eliminates the need for guesswork.

One of the biggest misconceptions about college is that you have to go to a highly ranked college or university in order to get a good education. If you're motivated to learn, you can thrive at any school. And on graduation day, would you rather be \$18,000 in debt or \$60,000? Once you start earning your first paycheck, you may find that the stress of having to come up with a large loan payment every month just isn't worth the big name stamped on your diploma.

Be the big fish

Famous, fancy schools attract the most competitive students across the country, and you'll be competing against them for the money that the school can dole out from its own funds. Make your college search more effective from a financial aid standpoint: Look for schools at which you're likely to be the one of the best applicants. The fact is that students in the top 25% of the applicant pool are more likely to be offered free money in the form of grants, while students ranking lower in the applicant pool are more likely to be offered loans, which have to be paid back with interest.

Calculate the costs

If you're curious about how big a chunk your college debt may take out of your starting paycheck, visit www.bls.gov/OCO/ (the *Occupational Outlook Handbook*), where you can look up the salaries of various careers (or at www.payscale.com/salarycalculator, you can find out what certain careers pay in different areas of the country). Consider seriously whether the debt you may accumulate by attending a big-name school will be worth the burden on your budget after graduation.

There are ways to lower your college costs while getting the education you need in order to achieve your goals. Think about beginning at a community college and then transferring in your junior year (a "two-plus-two" plan) or looking into less well-known schools that don't charge such hefty tuition. And remember that the best education isn't about what you pay for it; it's about what you put into it, no matter what school you attend.