



College Keystones

A College Planning Relief Publication

College Selection Factors

As we enter the new year, high school seniors all over the country are finalizing decisions on which university to attend. For some, it will be where they spend the next four years of their lives obtaining a degree that will grant them opportunities to work in a field or occupation that they love. For far too many this choice will be where they spend the next year realizing that it was the wrong institution for them and will find themselves starting over the following year. For others it will be where they spend five or six years obtaining a four year degree only to realize they don't truly like the career path they are heading down. It doesn't have to be this way.

One university. One major. Four years. Those should be the goal for every family sending their kids off to college. Failure to achieve these will cost you significantly more money to educate your child. A simple three step process will greatly increase your likelihood of success in the college selection process.

Step one is the "Head". This is a logical approach to selection of a college and a major. Before selecting a major, have your child complete a personality profile that will show his or her "hard wired" profile to determine the career path(s) that suit who they are. Also, have your student go on job shadows and career interest interviews so that they have a real world idea of the actual jobs they are considering. Once this is done, search for schools with academic strengths in the area that your child is interested. Be sure the institution has a history of graduating students in four years. It is also imperative that the university has a strong placement ratio for the degree in which your student is interested. After all, employment is the key!

Step two is the "Heart". You are going to spend a huge amount of money on each child's college education; shouldn't they love it? Actually they have to love it! Before selection, they need to experience and be excited about the class rooms, the campus, the dorms, the football team or whatever it is that is important to them. Get them on the campuses and experience what life would be like BEFORE you start paying for it. This cannot be duplicated by perusing a brochure or searching the internet. There is no substitution for the real thing.

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Step three is the "Hand". Financially you have to know what these schools are prepared to offer you and what they are going to take from you. Your college selection process should include evaluation of the percentage of students that graduate in four years and the amount of free need and merit based aid they are likely to provide your family. You need to know BEFORE you select the school how much it is going to cost you.

In the end you should evaluate dozens of schools regardless of the sticker price. A closed mind will cost you money. By applying the H3 process to each school, you will be able to narrow your choices down to five or six possibilities. Return your applications to all five or six schools and then allow all offers to come in before making any decisions. This process will greatly increase your family's odds of achieving one university, one major in four years.

We are in the business of helping families through the major life transition of sending their children to college. For many, it will be the most expensive time of their lives and, if not handled properly, could cost them their retirement. If you or someone you know needs the help and guidance of a trained financial professional, don't hesitate to contact your local College Planning Relief® Licensee. Remember, you shouldn't have to choose between your child's college and your retirement.

Scott T. Moffitt is one of the nation's leading experts in paying for college without jeopardizing retirement. He is the author of the book, "College and Retirement, You Can Do Both!" He is the founder of College Planning Relief®, a national training and certification program for financial advisors in short-term college planning. For more information about Scott or to find one of his certified licensees in your area, please visit www.collegeplanningrelief.com.