

# The Three Phases of College Funding

## Start saving for college early.

## Get a realistic picture of how much you'll need.

Visit the U.S. Department of Education<sup>1</sup> then give one of these helpful cost calculators a try:

- Consumer Finance<sup>2</sup>
- SalleMae<sup>3</sup>
- College Savings.org<sup>4</sup>

#### Choose a savings vehicle.

**ONE POPULAR OPTION: 529 plans** 

- Flexible
- Grandparents and friends can contribute
- Savings are transferable to another student

## Start early and automate your savings plan.

#### TWO ESSENTIALS:

- Use compounding interest to your advantage.
- Use auto-deductionto stay on track.



## Search for financial aid with three steps:

- Research scholarships and grants.
- Consider loans.
- Mind the timelines.

### **Control cash-flow throughout college.**

- Set smart spending expectations.
- Use campus resources.
- Explore options for books.
- Look for part-time work opportunities.
- Minimize transportation costs.
- Send care packages around exam time.

US Department of Education
Consumer Finance

SalleMae
College Savings.org

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