

For more information about saving
for college and other college information
visit the following Web sites:

www.mapping-your-future.org/paying

www.hesc.org

www.finaid.org

www.nymentor.org

Think College Early

[www.ed.gov/students/prep/college/
thinkcollege/early/edlite-tcehome.html](http://www.ed.gov/students/prep/college/thinkcollege/early/edlite-tcehome.html)

*Planning for college costs
involves the whole family.*

*It's never too early to teach your child
good money management skills.*

*So, encourage them
to start saving too!*

Courtesy of the
New York State Financial Aid
Administrators Association, Inc.
www.nysfaaa.org



New York State Financial Aid
Administrators Association, Inc.

IT'S SOONER THAN YOU THINK!



The years fly by.

Kindergarten. Elementary school. Middle school. Before you know it, your child will be graduating from high school and will be college-bound!

Grants and student loans may not be enough to fund the entire cost of college. How will you pay for your child's education?

The answer:

**Plan ahead!
Save. Invest.**

It is never too early to start. In fact,

IT'S SOONER THAN YOU THINK!

Now is the time to build your child's educational future. This brochure provides information to help you begin to build your college savings fund. There are plenty of Web sites that address your questions and get you started . . . and the sooner, the better!

SAVINGS GROWTH PROJECTIONS*

College costs increase about twice the inflation rate. Recent increases have averaged 5% to 8%. As costs rise it becomes difficult for families and student aid programs to meet college costs.

To ensure your child has as many options as possible and to help reduce reliance on loans, families need to save to assist with college expenses. Start saving now and see how your savings will grow. Even saving modest amounts each week will make a difference:



— Putting \$10/week into a 4% interest rate savings will grow to \$4202 in 7 years.

— Putting \$25/week into a 4% interest rate savings will grow to \$10,505 in 7 years.

*Information taken from the calculators available online at www.finaid.org.

WAYS TO SAVE NEW YORK'S 529 COLLEGE SAVINGS PROGRAM DIRECT PLAN

A plan with tax advantages. Withdrawals are free of federal taxes when used for qualified higher education expenses.

Visit www.nysaves.org.

UPROMISE

A FREE program that will help you save more by simply buying products you already shop for every day!

Visit www.upromise.com.

Obtain information about additional programs from your local bank or financial institution:

- Certificates of Deposit
- Education IRA's
- Money Market Accounts
- Savings Bonds
- Stocks/Mutual Funds
- Life Insurance

