



### **College Saving and Financing Resources**

The list below provides college and technical school bound students and their families with tools and information to help them make informed decisions about saving, paying or financing a higher education.

This information, compiled by members of the Financial Literacy and Education Commission, provide free resources from federal agencies.

#### **SAVINGS OPTIONS**

- [\*\*529 Plans -- Securities and Exchange Commission\*\*](#)

Students may be eligible to select from two types of 529 plans: pre-paid tuition plans or college savings plans depending on state-sponsored plans.

- [\*\*MyCreditUnion.gov -- National Credit Union Administration\*\*](#)

MyCreditUnion.gov and its financial literacy microsite Pocket Cents provides a list of saving options for college as well as information on other financial services provided by credit unions.

- [\*\*Savings Bond Education Tax Exclusion -- Treasury Direct\*\*](#)

This site provides information about the Education Tax Exclusion, the requirements to qualify and the qualified expenses.

- [\*\*Tax Benefits for Education: Information Center—IRS\*\*](#)

The IRS provides information on how taxes play a large role in addressing college expenses. Tax credits, deductions, and savings plans can help taxpayers with college expenses, while scholarships, fellowships, and exclusions can exclude students from paying taxes.

- [\*\*Searching for Scholarships Can Save Money -- Federal Student Aid\*\*](#)

Scholarships are gifts. They don't need to be repaid. There are thousands of them, offered by schools, employers, individuals, private companies, nonprofits, communities, religious groups, and professional and social organizations.

- [\*\*Money Smart --Federal Deposit Insurance Corporation\*\*](#)

Money Smart is a comprehensive financial education curriculum intended to help people of all ages enhance their financial skills and create positive banking relationships. Age-appropriate materials are available for young people in Pre-K through age 20.

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## **GETTING READY**

- [College Scorecard – U.S. Department of Education](#)

This online tool was designed with direct input from students, families, and their advisers to provide the clearest, most accessible, and reliable national data on college cost, graduation, debt, and post-college earnings.

- [College and Career School Help--Federal Student Aid](#)

Students can explore the different options available when deciding on a college or career school at StudentAid.gov.

- [Funding Your Education--Federal Student Aid](#)

The online guide provides detailed information for students and parents about the federal student aid programs.

- [College Information for Hispanic Students—U.S. Department of Education](#)

*!Gradúate! Financial Aid Guide to Success* is a guide to help Hispanic students and families navigate the college application process.

- [Common College Scams – National Credit Union Administration](#)

Be aware of scams or tricks that target young adults including scholarship and social media schemes.

- [College Navigator – National Center for Education Statistics](#)

Find the college or career school that is the best fit. Students can compare up to three schools and save the search results for later review.

- [Net Price Calculator – Federal Student Aid](#)

What does net price mean? The net price is the grand total to attend an institution for one full academic year. This total is determined AFTER grants, scholarships and other-potential aid are subtracted. Net price calculators are on each school's website.

- [Paying for College and Cars Module, Money Smart for Young Adults -Federal Deposit Insurance Corporation.](#)

This module within the Money Smart for Young Adults curriculum is intended to help participants understand general information on installment loans, including car loans and student loans.

## **AFFORDABILITY, BORROWING and MONEY MANAGEMENT**

- [FAFSA – Federal Student Aid](#)

Completing the Free Application for Federal Student Aid (FAFSA®) helps students learn about potential federal student aid eligibility.

- [FAFSA4caster – Federal Student Aid](#)

FAFSA4caster estimates eligibility for federal financial aid before attending college. This is helpful when

making decisions about which college to attend.

- [Compare Financial Aid and College Cost--Consumer Financial Protection Bureau](#)

Compare Financial Aid and College Cost lets consumers explore the costs and financial aid of schools they plan to attend.

- [Choosing a Student Loan That's Right For You—Consumer Financial Protection Bureau](#)

Those who are considering student loans to help pay for school are not alone. Choose a loan following these 3 steps. 1. Fill out the FAFSA® ; 2. Explore all federal loan options first; 3. Check private student loans if needed.

- [Managing Your College Money – Consumer Financial Protection Bureau](#)

Unlike that first school ID photo, a student's first banking relationship could last long after graduation. Learn why it is important to manage money in college.

- [Tips on Affording the Cost of Higher Education – National Credit Union Administration](#)

The costs of higher education can be very expensive. This information will help borrowers make smart investments for postsecondary education.

- [If You Need to Borrow for Higher Education– Federal Deposit Insurance Corporation](#)

College or graduate degrees can provide career options and higher income, but they also can be expensive. This article provides some quick strategies to keep in mind.

- [Budgeting is Key to Managing Finances and Reaching Goals—Federal Student Aid](#)

Learning how to manage finances, plan for changes, and prepare for the unexpected are key skills to succeeding in school. Budgeting helps build decision-making skills and reach financial and academic goals.

- [Options and Responsibilities of Loans—Federal Student Aid](#)

Students need to learn how to borrow responsibly and avoid borrowing more than is needed.

### **LOAN REPAYMENT OPTIONS and RESPONSIBILITIES**

- [Loan Repayment Options for Federal Loans](#)

All the information students need to repay their federal loans can be found here.

- [Loan Counseling—Federal Student Aid](#)

This highly interactive tool shows what federal student loans are outstanding and provides a personalized breakdown of income, expenses, and loans while in school and after graduation.

- [Know Your Options for Repaying Student Loans—Consumer Financial Protection Bureau](#)

Paying off student debt, federal and private loans can be confusing. This resource helps borrowers walk through options and optimize how to pay off federal and private student loans.