

## Money Tip Tuesday – Save Thousands on College!

Are you looking for ways to save on college expenses? Do the thoughts of student loans overwhelm you? If you answered yes to these questions, we have some tips that will save you thousands for school!

Welcome to Money Tip Tuesday from the Making Money Personal Podcast.

College is expensive. As a parent, we have explored many avenues in search of savings. I want to share three tips that have helped us so far:

1. **College Savings** – Parents, I encourage you to start a college savings plan for child or children. An Educational Savings Account (ESA) or 529 are great savings tools. I set up a 529 when my first daughter was born and contributed just \$50 a month—that \$50 has grown to \$20,000. Unfortunately, \$20,000 won't pay for her whole college education, but it will help. If you're looking for a 529 plan or ESA, search online or check out Triangle's Financial Group at [trianglefinancialgroup.com](http://trianglefinancialgroup.com) for more information.
2. **Community College** – Community College makes education affordable, and it was a huge savings for my family. My daughter started attending Nashua Community College as a high school senior. She took courses to finish her high school graduation requirements and got many of her general education courses (Gen Eds or Cores) out of the way. As a high school student, her courses were half the cost of an incoming college student so we saved quite a bit of money here. We were able to cash flow her entire Freshman year. Plus, taking a year at a community college gives students time to prep and ponder their future. So many students head into a 4-year college or university not really knowing what they want to major in. During this year at NCC, I saw my daughter mature in many ways and really start to focus on her future. All of her credits transferred to her new school so she started this year as incoming first semester Sophomore with no student loan debt!
3. **Choose an Affordable School** – There are so many school options it's hard to know where to start. As a business major, she had lots of school options. After selecting the schools that offered her major, she looked at cost per year, and climate (she really doesn't like the winters in New England). She applied to 5 southern schools and called the admissions office before she even applied. While it took some time, each call saved her \$50-\$75 because she requested the application fee be waived. The call also gave her a sense of how helpful the school representatives were.

These are just 3 ways we have saved money and avoided student loan debt. As we move through our college journey, we'll be sure to add more and share our savings tips and techniques with you!

If you have any additional items that we may have missed or tips that could be helpful to other listeners, let us know at [tcupodcast@trianglecu.org](mailto:tcupodcast@trianglecu.org), or look for Triangle on Facebook, Instagram and LinkedIn to let us know what you think or to share your thoughts.

Thanks for listening to today's Money Tip Tuesday and be sure to check out our other tips and episodes on the Making Money Personal podcast.

Take care!