

Countdown to College

Preparing for college means setting goals.

Most parents want to give their children the best opportunity for success and getting into the right college may help open doors. According to the latest income-per-education-level data available from the Bureau of Labor Statistics, American adults who have a bachelor's degree had median weekly earnings of \$1,173 and a jobless rate of 2.5 percent in 2017, compared with median earnings of \$712 and unemployment of 4.6 percent for those with just a high school diploma.¹

Unfortunately, being accepted to the college of one's choice may not be as easy as it once was. These days, preparing for college means setting goals, staying focused, and tackling a few key milestones along the way.

Before High School

The road to college begins even before high school. As early as elementary and middle school, foster a love for learning. Encourage good study habits and get kids dreaming about college. A trip to a nearby university or your alma mater may help plant the seed in their minds. When your children reach middle school, take the time to find out which prerequisite courses may set the right track for math and science in high school.

The earlier you consider how you expect to pay for college costs, the better. The average student loan borrower owes \$32,731 in education debt, which amounts to between 65 and 111 percent of first-year salary.²

Freshman Year

Before the school year begins, consider meeting with the guidance counselor. Discuss college goals and make sure your children are enrolled in classes structured to help them pursue those goals. Also, encourage your students to choose challenging classes. Many universities look for students who push themselves when it comes to learning. At the same time, keep a close eye on grades. Every year on the transcript counts. If a subject is a struggle, don't wait to get a tutor. One-on-one instruction can be a huge benefit when mastering difficult material.

In addition to academic performance, many colleges want prospective students to be well-rounded, so encourage engagement in extracurricular activities — such as sports, music, art, community service, and social clubs.

Sophomore Year

During their sophomore year, some students may have the opportunity to take a practice SAT. A practice exam is a good way to give them a feel for what the test entails, as well as any possible areas of improvement they may have. If your children are enrolled in advanced placement (AP) courses, encourage good performance on AP exams. High exam scores show universities students can succeed at a higher level of learning.

Sophomore year is also a good time to get some depth in extracurricular activities. Help identify passions and stick to them. Encourage teens to read as much as possible. Whether they read *Crime and Punishment* or *Sports Illustrated*, they will expand their vocabulary and critical thinking skills. Summer may be a good time for sophomores to get a job, do an internship, or travel to help fill their quiver of experiences.

Junior Year

Near the beginning of junior year, the Preliminary SAT (PSAT), also known as the National Merit Scholarship Qualifying Test (NMQT), can be taken. Even if they won't need to take the SAT for college, taking the PSAT could open doors for scholarship money. Junior year may be the most challenging in terms of course load. It is also a critical year for showing good grades in difficult classes.

Top colleges look for applicants who are future leaders. Encourage leadership roles in an extracurricular activity. This doesn't mean they have to be drum major or captain of the football team; leading may involve helping an organization with fundraising, marketing, or community outreach.

The SAT or ACT can be taken in the spring of junior year. An early test date may allow time for taking the test again, if necessary, senior year. No matter how many times the test is taken, colleges will only look at the best score.

Senior Year

For many students, senior year is the most exciting time of high school. They will finally begin to reap the benefits of all their efforts during the previous years. Once your schools have been chosen, make sure you keep on top of deadlines. Applying early can increase the chance of acceptance.

Now is also the time to apply for scholarships. The guidance counselor can help you identify scholarships within reach. Also, find out about financial aid and be thorough. According to research by NerdWallet.com, more than \$2 billion in free federal grant money is going unclaimed each year simply because students are failing to fill out the free application.³

Finally, talk to your teens about living away from home. Help make sure they know how to manage money wisely and pay bills on time. You also may want to talk about social pressures some college freshmen face when they move away from home for the first time.

For many people, college sets the stage for life. Making sure your children have options when it comes to choosing a university can help shape their future. Work with them today to make goals and develop habits that will help ensure their success.

[Contact us](#) for help in planning for college and your children's future.

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Citations.

1 - <https://www.bls.gov/careeroutlook/2018/data-on-display/education-pays.htm> [4/18]

2 - <https://www.valuepenguin.com/average-student-loan-debt> [12/13/18]

3 - <https://www.azcentral.com/story/money/personalfinance/2018/10/17/free-college-money-unclaimed-fafsa/38172299/> [10/17/18]