



Managing Education & Training Costs

Move the discussion of costs to the beginning of the search, keeping options open

1. Know your starting point: **Federal Student Aid Estimator and Student Aid Index (SAI)**
<https://studentaid.gov/aid-estimator/>
2. Know the college starting point: Use net price calculators to research college costs versus "sticker price." <https://collegescorecard.ed.gov>
3. Evaluate household future budget (child in college). With a child away at school, are there household savings that could be used toward a payment plan?
4. This is an ongoing conversation, so continue to connect about costs. What is affordable? What are your resources? What is the plan?

Strategies for lowering education & training costs

While in high school:

1. Consider ways to earn free college credit in high school such as dual enrollment/fast forward/early college, Advanced Placement (AP) and other programs which may earn college credit.
2. Research scholarship opportunities now and prepare for applications – there are some applications available to juniors in high school.

While creating your post-high school list:

1. Consider the NEBHE Tuition Break Program:
<https://nebhe.org/tuitionbreak/>
2. Check out Work Colleges and tuition-free colleges: workcolleges.org
3. Broaden your school list — in-state and out, public and private, Canada.
4. Consider less-selective schools where your stats fall in the top quarter of accepted students.
5. When applying for financial aid, communicate special financial circumstances with financial aid offices and the Vermont Grant program.

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While enrolled at your postsecondary school:

1. Graduate on time or early. Be aware of how many credits or clock hours you'll need to graduate; often it's more than the minimum number of credits to qualify as a full-time student.
2. Explore **Vermont Transfer Guarantee** to start at a less expensive college in Vermont (CCV) and transfer.
3. Utilize opportunities to make money while in school or lower costs such as paid internships, co-op work experiences, working as a Resident or Community Advisor, etc.
4. Search for scholarships available at your college/trade school for students already enrolled.

Strategies to increase financial aid

1. Do well in school and challenge yourself.
2. Increase school and community involvement.
3. Appeal for more merit funds based on strong senior year performance.

Strategies to pay for education & training costs

1. Past income: savings and/or 529 plans
2. Current income: including tuition payment plans, work-study, employer-sponsored education and training
3. Future income: loan programs
<https://www.calculator.net/student-loan-calculator.html>
 - What does repayment look like?
 - What income is needed to support loan repayment?
 - Should a parent take on debt?
4. Research loan forgiveness programs
 - <https://studentaid.gov/manage-loans/forgiveness-cancellation>
 - <https://www.vsac.org/workforce-development-funding>

Maximize payoff

Education and training beyond high school opens doors to more opportunities and higher earnings. You can also influence your return on investment. To make the most of your education, get connected during your studies and take advantage of any opportunities you can—activities, internships, work-study, networking, study abroad, career counseling, etc.