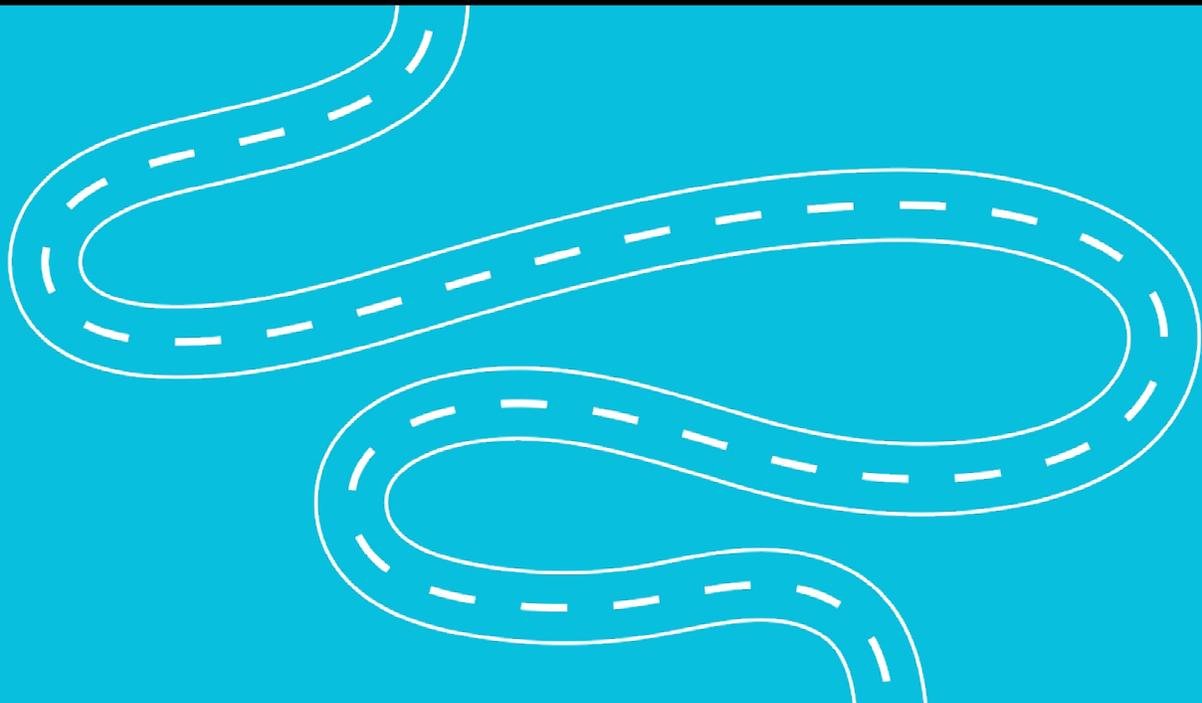




ROADMAP FOR THEIR FUTURE

A year-by-year, grade-by-grade
guide—from parents, to parents



**No one's
journey looks
the same.**

**But everyone's
needs a start.**

INTRODUCTION

We aren't school counselors or pediatricians or deans of Ivy League institutions. We don't have degrees in early childhood development or child psychology.

But we've changed diapers at three in the morning and inspected closets for monsters. We have planned holidays around naptime. We have shuttled children to soccer practice and ballet. We've imposed curfews, given driving lessons in an empty parking lot, and shared how to balance a checkbook. We're parents from every walk of life, with children ranging from newborn to full-grown adult. We also happen to be 529 college savings professionals from all across the country.

This guide is a list of ideas from us. It's not a list of musts. It's what we did, what we plan to do, or what we'd do differently to prepare a child for the future. Our focuses are career guidance, college preparation, basic financial literacy, and how you can lead your child in each of these areas at every age – whether they are 18 months or 18 years old.

Each section includes tips on how to work with children to instill a basic understanding of money. In an age when many young adults are struggling to pay back student loans, these lessons are more vital than ever. Student debt can eat away at paychecks, limit opportunities and lead young people to put off starting their lives.

It's possible to put the next generation on a better path. Here's how we think you do that.

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INFANTS & TODDLERS

You've just welcomed a new member to the family. Congrats! As you celebrate the arrival of your child and begin to take on all the challenges that come with being a new parent, remember this: It's never too early to begin planning for the future.

Consider opening a 529 college savings plan. As soon as you have a social security number for your child, you can go online and take 10 minutes to open the account while the little peanut is sleeping. The sooner you open the account, the more time it will have to grow.

Whether working with a financial advisor or doing it on your own, decide how much you can set aside each month to invest in a 529. Make it easy on yourself and set up an auto-deposit each month. That can come from your personal checking account or, if your employer allows it, a payroll direct deposit. Those new arrival gifts in the form of money? Birthday and holiday cash from friends and family? Those are ideal for your child's 529 account.

Begin to take notice of the toys and activities your child gravitates toward. Obviously, he or she is too young to decide if they want to be a NASCAR driver or an industrial engineer, but if they are really into their push car or building blocks, make a mental note.

Chances are your child's interests vary depending upon their mood and developmental stage. These tendencies may or may not be an insight into who they'll become. And that's not really important at this age. The key is to take an interest in what your young child is interested in and encourage them to reach new milestones in these areas, understand new words, and learn how things work. Encouraging them to learn will help prepare them as they grow and get closer to heading off to college.

Wait. Don't freak out. College is a long time away. With a 529 college savings plan in place, you can focus on soaking up every ounce of their glorious childhood knowing that as they grow, so will their college savings account.

If you open the 529 account early and save often (even \$10 each week adds up to a significant amount over time) when it does come time for your child to go to college, they can enjoy it more and limit the burden of student loans they might have when they graduate.

Savings Tracker

How much you could save by setting aside \$10 a week for a 529*





INFANTS & TODDLERS

CONT.

-  Give your child a range of opportunities to expand their horizons. Try to incorporate creative, active, and interactive activities into their day. Encourage creativity and expressiveness by singing songs together, drawing pictures, dancing to the radio, and coloring with crayons or sidewalk chalk. Be active together by playing ball, climbing stairs, going for a walk with the stroller, and racing each other. Interact as much as you can, even if it's just with conversation as you are getting things done around the house. Get out together when you can. Go to the local children's museum, the library, or the park to expose your child to new things. You could also consider a toy swap with family and friends to mix up the things you have to play with at home.
-  Find ways to expose them to your interests and hobbies.
-  If you can, take them to a parent's workplace to visit coworkers and see where mommy or daddy goes every day. As they grow, they'll be able to better visualize what their parent does while away from them during the day.
-  Take a few minutes each day to read together. Children who are read to each day will have heard [one million](#) more words by kindergarten than those who are not. That translates to a better understanding of the world, a budding vocabulary, and a more vibrant imagination.
-  Run errands together and use it as bonding time. Point out different professions when you are out and about. Show your son or daughter the mail carrier, police officer, librarian, server, chef, and any other roles that are easy to grasp.
-  Enjoy this time and don't worry too much about the future. Take in every single day. Relish every smile, hug, and wobbly step.

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PRESCHOOL

As any initial investment in a 529 college savings plan you may have made has grown, so has your child. Now is the time to start a conversation about saving. Counting, doing chores together, noting their interests, and talking about saving money – this is a good time for these types of activities.

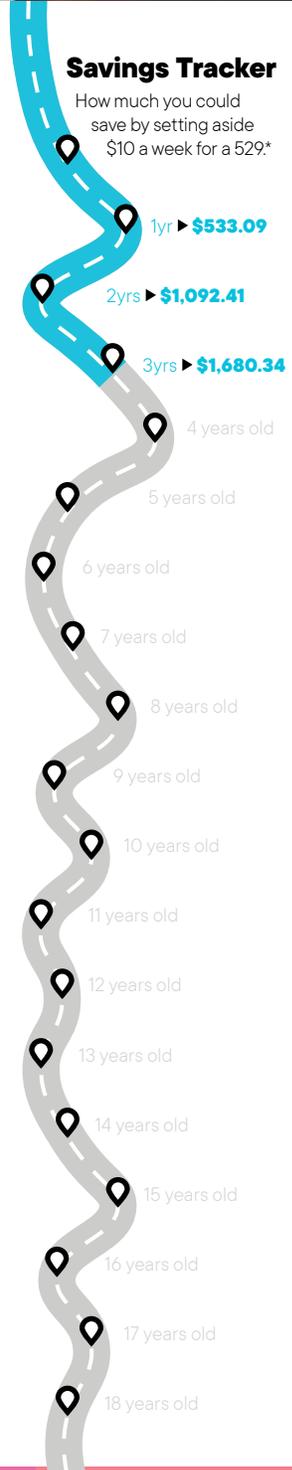
By now, if you opened a 529 when your child was born, it has had a few years to grow. And if you've been adding money to the account regularly, your child will have the opportunity to graduate with less debt. That's a win no matter how much is in the savings account. The point is, every little bit helps. Even a little bit in a 529 account can grow to become a significant amount when you start the account early in your child's life.

(By the way, did you realize that children who know they have a college savings account are [six times](#) more likely to attend college? They are! And if you have yet to open one, don't worry. Your child is still young and now is a good time to open an account.)

- Count as much as you can together. Stretch them to counting higher and encourage them to count on their own. Show them how they can incorporate counting as they are picking up their toys or eating crackers.
- Encourage your child's tendency toward certain interests. Be intentional about complimenting them in these areas and giving words of praise.
- Also, stretch those interests by introducing new things. If your child seems more interested in physical activities – like running or playing on the playground – encourage them to also do other things like drawing or reading books. Or vice versa. Try to stretch your child while respecting their natural tendencies. Help them to be well-rounded but also recognize who they are at heart.

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PRESCHOOL

CONT.

- Do chores together: cooking, sweeping, laundry, lawn care, etc. Pay attention to certain tasks your child has an aptitude for or enjoyment toward. If there's something they enjoy, and it is safe and easy for them to do on their own – like folding laundry or picking up toys – give them ownership of that task and praise them each time they complete it. Make it fun, too. Put on music. Dance. Sing songs. Or have contests between your children to see who can pick up something faster or clean something more thoroughly.
- Join in make-believe games that involve different professions. Let your child act as a teacher, pretend to be police officers, astronauts, construction workers, or whoever it is your child finds fascinating. Encourage this kind of play and observe what your child is interested in regarding these professions.

As you're acting out these scenarios, talk to your children about the education and the training these professions require (which is why you set up the 529 account for them).
- Play games that involve money like "grocery store." Use grocery items from your cupboards, bathroom, etc. Make your own play money (or use actual money) and place items in a "cart" and explain what each item costs, and that the more you spend on those items, the less you have to spend on other things, like personal items such as toys. This teaches your child about the value of money and the cost of everyday items. It also can be a valuable lesson regarding the cost of food, and how important it is to not be wasteful.

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KINDERGARTEN

Have you noticed your child gravitating to certain activities? Obsessed with dinosaurs? Talk to your child about the college training needed to become a paleontologist and how you are saving to help pay for that. Begin to crunch numbers with them and explain the importance of learning.

- If the adults in your household are all working, you may have spent a significant monthly amount on daycare. Now that your child is in school most of the day, there may be a new windfall of cash coming your way. The need for daycare will be reduced and maybe even eliminated altogether. The money saved can be substantial and what better place to direct that money than into your child's 529 account?
- As your child progresses in school, begin to engage in basic addition and subtraction activities. If it's snack time, count out 10 grapes. If your child eats one grape, how many are left? If he eats another one, how many are left. And so on.
- You can also begin to have conversations about what your child wants to be when they grow up. This may change daily, and that's OK. The point is to keep that conversation going and to always follow it with how your child would go about accomplishing their goal and how a college or trade school education can help.

Follow up with positive reinforcement. Play make-believe games together revolving around your child's desired profession. Start a "what I want to be book" with documentation and photos representing a child's career interests. Keep it handy and add to it over time, with dates associated with that interest. It will be fun to look back someday and say something like, "Remember that time you had an ant farm and you decided that you wanted to be an 'ant doctor' and study ants? Here's a photo of you with a stethoscope trying to listen to an ant's heartbeat."

It might sound silly, but the idea is to send a message that they can dream, and they can be whatever they want to be. With a college education, those dreams are much more easily realized.

You could also put up a "Dream Board" in your child's bedroom or the family room or den. You can use this to pin up pictures of what your child wants to be and change it or add to it as they grow, and their dreams develop.

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KINDERGARTEN

CONT.

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As your child goes through each school year, be sure to ask them what they like and don't like about school. Listen intently to their answer. Ask why they like and dislike certain things. Encourage their interests by following up regularly about the areas of school they like. Try to work together on the things they don't like so much and discover ways to make those elements of school more enjoyable and understandable.
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Consider involvement in activities that could help a child explore interests or teach them basic skills. If those activities come with a price tag (for example, a one-day science camp), explain that you need to save up money to attend. Relate the experience to saving for college and using that money for learning experiences, or camps, that will teach them the skills to do what they want to do.

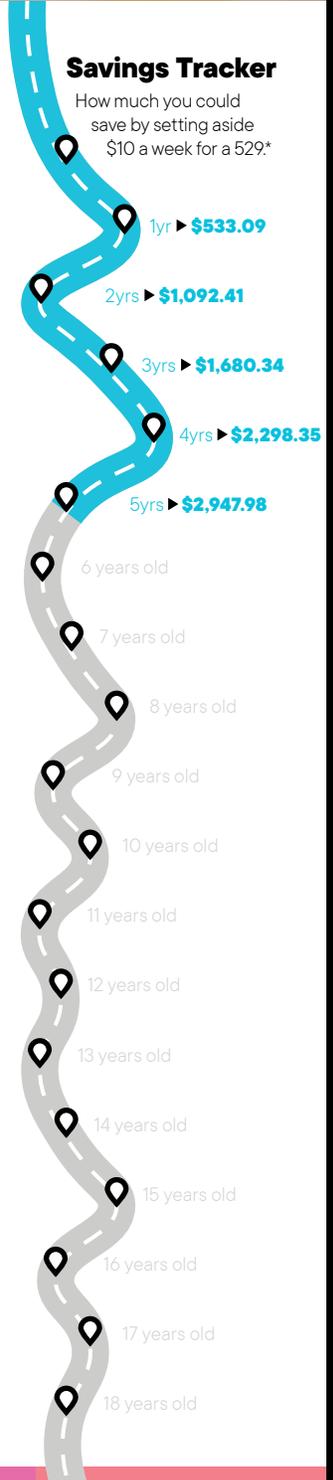
Your child doesn't have to join soccer, ballet, gymnastics and swimming lessons all at once. Take this time to consider your options and what your child may find enjoyable. It might make sense to pick one activity to start with.
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Read together every night before bed. Try to incorporate a variety of books that expose your children to new areas. This will cultivate a love of learning and curiosity that can help your new kindergartener enjoy school. If they like learning, they're more likely to do well in the classroom.
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Hold a kitchen table conversation with your child about what people in their family do for a living. Explain it in simple terms they can understand. If you work outside the home, share the basics of your workday with them and tell them about the things you like doing in your job. Explain to them how you learned to do what you do, and if college was involved, talk to them about your experience and the cost.

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1ST GRADE

Is your child ready for chores? Introduce the concepts of allowance and budgeting money for toys, candy, etc., and money to save. Bring your child on errands and talk about the people and professions you encounter together – and tie it all back to school and the importance of constantly learning.

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As your child celebrates birthdays and holidays, encourage grandparents, aunts, uncles, godparents, and friends to consider giving a contribution to a 529 college savings plan for your child in lieu of excessive presents.
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If you haven't yet, build a weekly chore list for your child and connect work with compensation. Depending upon your philosophy you could try the following:

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Call it a paycheck instead of an allowance. The idea is money should be earned and not just automatically given each week. This will teach children that money is the result of working hard. You could pay based on a time clock or checklist.
 - 

[Dave Ramsey](#), the money saving guru, recommends categorizing chores into two lists: family chores and commission chores. The family chores are mandatory for everyone who is old enough – as everyone is expected to contribute to keeping the household running smoothly. The commission chores will be tied with an allowance and pay can depend upon their completion and the degree of thoroughness with which they're completed.
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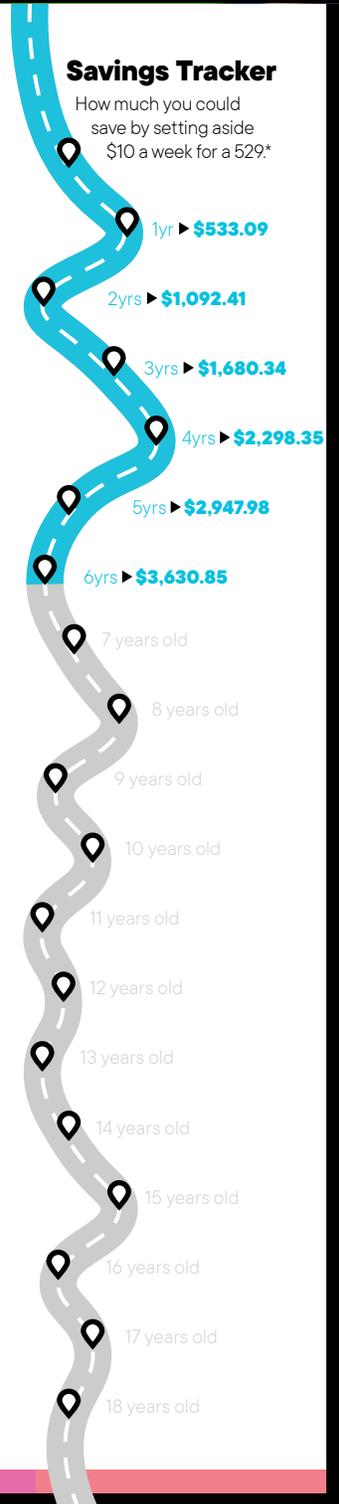
Divide your child's allowance into three areas: savings, gift money, and spending money. Use glass jars so they can see the amounts add up each week.
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Talk to your first grader about how it is important to do your best in school. Try to do so without putting too much pressure on them about the future. Say something like, "It is good to work hard in school because whatever we do, we should always give it our best."
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Count coins with your first grader. Stack pennies into piles of five, 10, or 25 – putting those next to nickels, dimes, and quarters.

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1ST GRADE

CONT.

- One night a week during dinner, give your child a compliment in front of the whole family. Praise them for something they are showing an aptitude for or for something positive they're investing their time in. This will help them to identify what they do well. Dinner can also be a time to engage in word problem challenges, math problems, or a quiz of the day.
- Have them draw what they want to be when they grow up. Then ask why and talk through the different things a person does in that profession.
- Burn off energy together by being active. Whether you ride bikes, go for a walk, play with the dog in the backyard, or you engage in some hide and seek, physical activity can help them focus when it's time to learn. It's also an ideal opportunity to put counting into action. How many steps did each of you walk today? How many steps would you have to walk to burn off the calories from a chocolate peanut butter cup?
- When you run errands, talk about the different professions you encounter. Go beyond the obvious like police officer and server, but also the bank teller, store manager, photographer, and receptionist. Talk to your child about what those different people do. See if they think any of those things sound fun.

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2ND GRADE

Now is a good time to enhance your child's understanding of choices and how needs differ from wants. These life lessons will serve as building blocks later on as you introduce concepts like saving and budgeting. Keep up the college discussions, talk about your experiences and keep encouraging extra-curricular activities.

-  If you haven't yet, consider setting a savings goal for putting away money for your child's higher education with a 529 college savings plan.
-  Decide together which extracurricular activities your child will participate in this year. Let them explore different things. An interest in sports can teach life lessons like teamwork and learning from mistakes. Joining the children's choir can teach a child commitment and how to respect instructions. These things can also help them build friendships outside of school and instill confidence.
-  Talk to your child's teacher about the talents and abilities they have noticed in your child. They may have observed things in the classroom that you haven't yet seen.
-  Start an achievement board where good grades or pictures from basketball or ballet can be posted. This could be a section on the fridge or a bulletin board in your child's bedroom.
-  Ask what they want to be when they grow up and give them some background information about that area. If they want to be an astronaut, then show them pictures of modern spaceships. Tell them about the first person to land on the moon.
-  If you attended college, show your child pictures of you when you were there. Pick a few age-appropriate stories to share with your kid.
-  Help your child understand the concept of choice and the wide variety of choices we make each day. Whether it's choices about the food we eat or the behaviors we demonstrate, our choices are within our control and have an impact on us and others. This can help lead up to an eventual conversation about the spending and saving choices your family makes.

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2ND GRADE

CONT.

Whenever the opportunity arises, help your child to understand the difference between what he or she truly needs (for health and survival) or really wants (these are nice to have but that one can live without). Here you could make a chart and list examples of needs that your child identifies (for example, food, shelter, clean water, clothing) and wants (toys, games, new clothing, a vacation). Have your child create his/her own chart with "I need" on the left column and "I want" on the right. This is a great pre-cursor for beginning a discussion about saving for things that are important.

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SCHOOL BUS

3RD GRADE

If you have opened a 529 plan, show your child how the account has grown over time and how that will ultimately help pay for their college education. Revisit their aspirations – ask them again, “What do you want to be when you grow up?”

-  Do the math: How much will college cost when your child graduates high school? At your current contribution level, use the 529 calculator at [529forCollege.com](https://www.529forCollege.com) to see how much you could have in your child’s account by then.

Don’t have a 529 college savings plan set up yet? No problem. There’s still plenty of time and the best day to start is today. You can go online and set up an account in as little as 10 minutes.
-  Encourage your child to try new things. See if they would like to try a different sport or sign up for a new after-school activity. Exploring new extracurricular activities can help expand their horizons and identify what they enjoy and are good at.
-  Go to college basketball games, football games, volleyball tournaments, concerts, or plays. Being on campus will give them a taste of the college environment.
-  Ask them what they want to be when they grow up. Ask if they know how they would become that. Explain the basics of what type of schooling or training it might take to do that someday and the costs associated with it.
-  If you work outside the home, have a kitchen table conversation with your child about how you came to do what you do for a living. If you got a degree, tell them a little about how you did that and how that led to your job.
-  Limit screen time by getting outside as much as you can. This will help to encourage their overall development and spark their curiosity about the more tangible things around them.

Savings Tracker

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SCHOOL BUS

3RD GRADE

CONT.

When your child receives money (whether from the tooth fairy, for chores, as holiday or birthday gifts, etc.), begin to discuss the value of dividing it up to spend on something immediately, save for a short-term goal, save for a long-term goal, and give to a cause or person your family cares about. Teaching about the value and impact of generosity is critical to your child's development. Here, or as appropriate in years to come, you can also introduce ways to save via a piggy bank, a traditional brick-and-mortar savings bank, or an age-appropriate reference to the stock market. You can discuss how little amounts can add up over time when you earmark them for a particular purpose.

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4TH GRADE

As your child progresses through school, connect with their teachers to get a gage on their progress. Keep sharing the importance of learning and, if you attended college, share that experience. Now that your child's age has increased, chances are their screen time has as well, so watch that like a hawk.

- 

Teach your child about savings accounts and spending accounts by explaining how a 529 account works. If you have a sales tax where you live, show your child the receipt the next time you go shopping. Explain what taxes are and how they are calculated. Then explain how the money that grows in their 529 account grows tax-free. And that if they use the money in the 529 account for education purposes, the earnings from the account won't be taxed, which means more money for their education.
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If you attended college, take your child for a visit to your alma mater. Show them where you lived, where you took your classes, and where you spent time with your friends. Ask your child what profession they are interested in. Do research together on people in that profession. What do they do? What kinds of breakthrough things are happening in that area? What's in the news?
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Start a "Dream File" on your computer where you can save documents based upon your child's career fascinations. Use this as a place for housing lists of goals and dreams. Encourage your child to do some of their own research and save documents in this folder.
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Ask your child about their favorite subject at school. Get to the bottom of the things they like about that subject.
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Get your son or daughter a library card. You may also want to look into whether there are apps through your public library for your child to access digital and audiobooks. Audiobooks can be useful during the commute to school or while a child is completing their chore list.

Savings Tracker

How much you could save by setting aside \$10 a week for a 529*





4TH GRADE

CONT.

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Talk with your child's teachers about ways to develop your child's abilities in the areas where they have natural talents or understandings. Ask what you can do at home as a parent and what opportunities are available through the school and in the community.
- 

Limit screen time. You can incentivize your children to self-monitor by giving allowance bonuses or taking them out for ice cream when they stay under a certain amount of time.

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5TH GRADE

As your child reaches the 5th grade, advancing their education outside of school becomes important. Encourage them to read more books, include notes with math problems in their lunches, and quiz them on historical facts as ways to encourage their interest in learning and growing. If you have started a 529 college savings plan account for your child, begin to periodically review your 529 account statements together.

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 If you haven't yet, open up a savings account for your child and begin putting a portion of your child's allowance in the account.
- 
 Teaching your child about compound interest can be a fun and valuable lesson. This will help them understand the value of money and how saving for the future can add up.

Try an "experiment" wherein you set up a savings account jar. Start by using real money, like pennies. Start by putting 10 pennies in the jar. Tell your child that the money in the savings jar is going to earn 10% interest every day. For every 10 pennies in the savings jar, you are going to add another penny.

Set a time frame for this example. Try it for 60 days. Each day, count the pennies. On the first day, you will count 10 pennies, so put in another penny. On the second day, you will count 11 pennies, so add another penny.

On Day 11, you should have 20 pennies. At that point, add two pennies to the savings jar. On Day 12, 13, 14 and 15, add two pennies each day. By day 16, you will have 30 pennies, so begin adding three pennies each day. On Day 20, you will put in four pennies.

You can also try this with dimes or dollar bills instead of pennies to show how money grows each day with interest. This can be a great lesson to show your child how saving money can grow in a 529 college savings plan or another savings account.

- 
 Share the importance of working as hard as you can in school. Emphasize that what they learn in the next four years will serve as a foundation for high school. Forming good habits now can make a difference later on in high school.

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5TH GRADE

CONT.

- Resolve to show up for their activities as much as you can. Knowing that you support them will help build their confidence in those pre-teen years and know that you are there for them.
- Encourage reading. At this age, digital distractions can start to dominate free time. Help them to find books they enjoy and that are fitting for their reading level. Perhaps even identify books related to career areas they're interested in. It could be non-fiction or fictional stories with characters in related fields.
- Look for opportunities to point out the things your family values, including education, so that your child begins to understand why you would want to save for additional forms of it. Help them articulate what's valuable about education. Perhaps discuss that many children around the world do not have as easy access to education as we do here.
- Take time to discuss what he or she truly values (quiet time with mom or dad before bed, camping out in the backyard, the kind of days when you have no plans and can just relax together without the pressure of being anywhere in particular, dinners together, game night). You may be surprised by what you learn as many of the things your child values may come at no cost – but are truly priceless to your child and perhaps to you as well.

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6TH GRADE

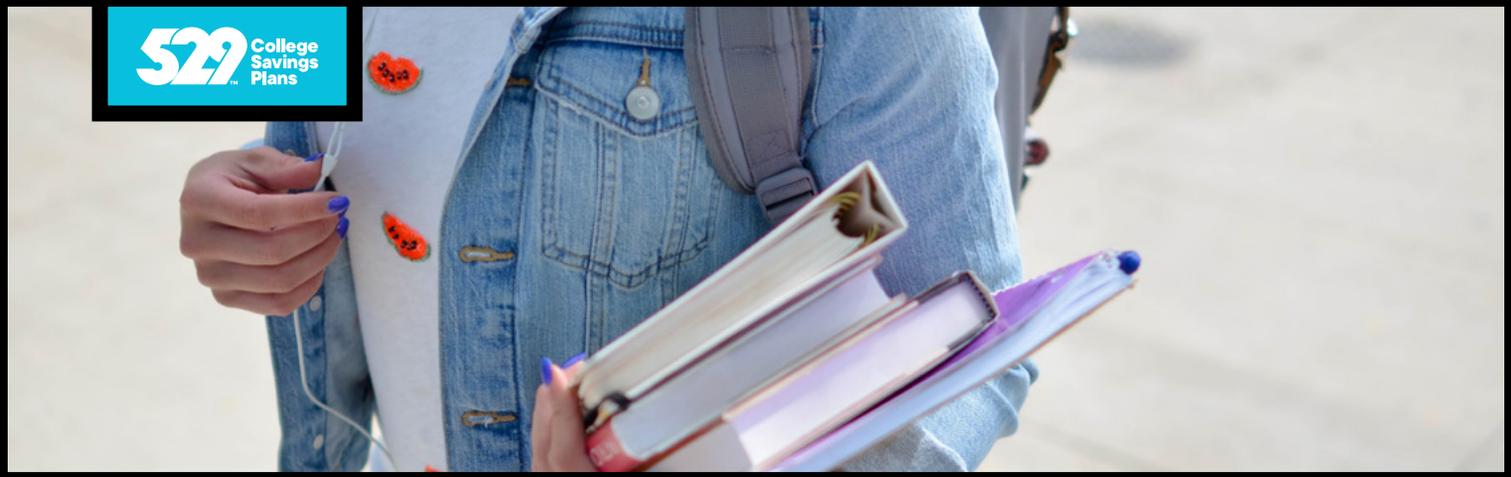
Continue to expand on the importance of personal finance with your child. As weekly chores and allowance progress, challenge your pre-teen to save a portion of this money so that they can afford to buy something they want in the future. Any ways in which you can illustrate how saving is important is a win.

-  Teach your child about budgeting. Let them manage a small household budget – like the monthly household snack budget. Give them a set amount of money, let them choose which items you will purchase. Challenge them to make the money last all month.
-  You can also begin to acquaint your child with the concept of priorities so that he or she can begin to understand why your family chooses to focus its attention in the way it does. Perhaps buying new school clothes each year or exchanging store-bought holiday gifts with relatives are not priorities for you but saving for special experiences or to travel to spend time with your extended family is.
-  Ask them: If you could do anything as an adult, what would it be? Then work backward from there. Start with what they love and think of careers that involve those things. Post those things onto a “Dream Board” or “Dream File” on the computer.
-  Find appropriate podcasts relating to their field of interest. Listen to them together when you are commuting or doing household chores.
-  Set aside a weekend afternoon to do something just the two of you. Maybe a hike or a shopping trip or baseball game. Take the opportunity to talk to them about your career and education choices. Be candid with what you did right and what you would have done differently.
-  At the start of middle school, talk with a school counselor about the required prerequisites for a college-bound student. Find out the specifics on the recommended English, math, science, social studies, and foreign language courses and how to keep your middle schooler on track with pre-requisites for high school courses needed for college.

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7TH GRADE

Your little one is beginning another major growth spurt. In a few years, they will begin driving to school, dating and working their first job. Frequently ask your child, “What did you learn today?” And continue to be engaged with them by making a concerted effort to attend their recitals or matches.

- Teach your child about debt by giving them ownership over their middle school food account, if their school offers one. Set aside a weekly budget that they can use, and let them manage the lunch credit account. Morning snacks, lunch, afternoon snacks – let them “put it on their school account.” Let them have the flexibility to do that and keep track of what they spend. If you see that they are nearly out of money by mid-week, talk with them about how they expect to enjoy snacks and lunch for the rest of the week. If their account goes into the negative, this is a prime opportunity to talk with them about credit debt and how easy it can be to acquire it if you are not diligent about your personal finances.
- Consider connecting your child with a professional in a field they find interesting. Foster an opportunity for your child to ask questions and see how they came to this job and what they like about it. If you don’t know anyone in your child’s desired career area, encourage your child to take opportunities to ask the adults in their lives some career questions. The more they engage in conversations with adults, the more confident they will be in having face-to-face interaction with people.
- Have a kitchen table conversation on wise time management. Help them to prioritize the activities they want to be involved with by asking, “Do you enjoy doing this?” “Is this something that will benefit you in the future?” If the answer to both is no, then cross it off the list.
- Do some research on career camp opportunities in your area. Middle school can be the perfect time to start exploring different areas more in-depth. Even if they haven’t fully defined a career interest, it doesn’t hurt to spend a day learning about what individuals do in different careers.

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7TH GRADE

CONT.

- Each week try to spend a little quality time together. Put down the devices and be in the moment and be present. That's what your child will remember most. Toys will come and go, stylish clothes will be outgrown, but the times you were present – in the flesh, so-to-speak – those memories don't have an expiration date.
- If you can, take them to a parent's workplace to visit coworkers and experience a work environment. This will give them a greater understanding of what mom or dad does during the workday and what those jobs involve.
- Make sure your child is aware of extracurricular activities available at their middle school, the local library, YMCA, or the boys and girls clubs. The opportunities are often wide-ranging and there is typically "something for everyone." So, whether it's the chess club or the basketball team, encourage your child to participate in some kind of activities that are outside of the regular school hours.

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How much you could save by setting aside \$10 a week for a 529*





8TH GRADE

As high school approaches, your teenager is beginning to think more seriously about their career path. Engage in conversations about what interests them, and how that might evolve into a career for them. Encourage them to take on a side job, like mowing lawns or babysitting. This will bring the conversation to a full circle.

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If you are saving for college, tell your 8th grader and explain what you are doing to put money away for them. If you haven't started saving, consider opening a 529 college savings plan and setting a monthly contribution goal for yourself. It's never too late to start. Any money you save today is money they won't have to borrow tomorrow.
- 

Explain the difference between your hobbies and career. Encourage your child to follow their passion while also having an understanding of what they can make a living doing. Teach them to pursue their interests. Someday there might be a way for them to turn those interests into a job.
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Set your 8th grader up to take tests that will give them insights into their strengths, interests, and personalities. The [StrengthsFinder](#) and [Social Styles](#) are a couple of options. Go over the results together and use those insights to help them identify the things they are good at and their personalities.
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Encourage your child to take on side jobs outside of your house to earn a little money – things like babysitting or mowing lawns.
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Encourage your child to be involved in school fundraising efforts. If the 8th-grade class is selling popcorn to fund a field trip or their softball team is holding a car wash to purchase new equipment, urge them to join in.
- 

Teach your child about investing by engaging in a stock market exercise. If they had \$1,000 to invest in the stock market where would they put it? Have them do some research and then follow those investments. Whether they lose it or it grows, chances are it will be a lesson that will stick.

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8TH GRADE

CONT.

-  Encourage your 8th grader to volunteer. Set a goal of hours for them each semester, and help them find opportunities to volunteer in your community. Volunteering is not only a worthy and fulfilling endeavor and a positive way to give back to the community, but it also is a favorable element to include on college applications.

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9TH GRADE

As a new chapter begins in your child's life, it is important to remind them about the importance of an education. Also, encourage them to go out for a sport, or join an organization (band, academic decathlon, chess club, etc.). This will allow them to forge strong relationships with other students and pique new interests.

- 📍 If you are in the financial position to do so, increase the amount you are setting aside for your child's higher education in your 529 account.

Calculate the average cost of college and how much you expect to have saved for your child's education. Sit down with your son or daughter and explain how much financial help you may be able to provide. Give them a rough estimate on the amount they will have set aside by the time they graduate high school and explain if they'll need to cover the rest themselves.

If you haven't yet saved for your child's post high school education, look into opening a 529 account and setting goals for the next few years to give your child something to start with.

- 📍 Talk to your freshman about the importance of scholarships and keeping grades up throughout high school. Explain that the decisions they make in the next four years can determine their future.

Adjusting to high school can be tough, especially with grades being more important than ever. Help facilitate extra support for areas where your freshman needs a bit of strengthening.

- 📍 Encourage your high schooler to explore extracurricular and volunteer opportunities. These activities can help them expand their horizons, explore different areas of interest, and be positive on college applications later on.

- 📍 Ask your child if they have any thoughts on what school they would like to attend after high school. Emphasize the importance of choosing a school based on what they want to do after graduation, and not just for the school's name, basketball team, or to have the college experience.

- 📍 Make an appointment for you and your child to sit down with the school career counselor. Get their take on things early and encourage your freshman to come prepared with their own questions.

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9TH GRADE

CONT.

- At the beginning of this year, research scholarship opportunities offered by your state. Familiarize yourself with the requirements early on.
- Have your 9th grader take a career aptitude test. Sit down and discuss the results together. See if it gives your student any insights into a path they hadn't considered.
- Start researching higher education options together. Visit a college campus or trade school on a family trip or schedule a campus visit to a nearby school. Lots of campuses offer academic summer programs for high school students. Consider finding a program that aligns with their academic interest area.
- Talk to your child about the timelines of college steps for the next four years. Look ahead to the 10th–12th-grade pages to anticipate what is to come. Consider when your child can take advantage of college prep courses. Students who can add AP or dual credit courses gain a head start in college course credits at a reduced price.

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10TH GRADE

Although it seems like yesterday was their first day of high school, your child will soon begin to ask questions about post-secondary education. For each question they ask, try to ask them a question back. (“What do you think you want to study?” “What size school do you want to attend?” etc.) Now is also a good time to ramp up discussions regarding the realities of student debt.

📍 If you work with a financial advisor, check in with them about more conservative investment choices for your 529 account. See if a change in asset allocation makes sense for you and your student. Because graduation is only a couple of years away, you may want to review your selections to determine whether an adjustment to more conservative investments is in order.

If you have not yet opened a 529 account for your child, it’s not too late. You’ll benefit from the tax incentives that accompany saving with a 529 and you can explore age-based investment options that offer more conservative plans for older children.

📍 Now is a good time to talk with your teenager about the realities of student debt and how taking on a lot of student loans can put a damper on their future. You can do so by:

- Sharing any personal experience you or members of your family have had in paying back student debt.
- Explaining how debt can set them back and how important it is to focus in school now so they can earn scholarships later on.
- Share with them some important statistics.
 - College graduates owe an average of \$30,000 once they earn their degree.
 - For those who owe around that amount, it takes people an average of 20 years to pay it back.
 - Student debt leads young people to put off buying homes and having children. It can also hinder your career options. For example, you may prefer to work in the nonprofit sector, but making a payment on your student loan requires you to work in a more profitable field.

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10TH GRADE

CONT.

-  Brainstorm career areas. Do some research together on the pay and availability of the jobs your child is interested in. The Bureau of Labor Statistics has an [“Occupational Outlook Handbook”](#) where you can look up the median pay and job outlook for various professions. Also, check with your state’s department of labor and statistics for local information on salaries and careers.
-  Find out what dual credit and AP classes your student could take advantage of now or next year. Talk about the benefits of these courses. These options could save your student both money and time in the future.
-  Get a better idea of what education track your child will take: four-year, tech school, community college, etc. Each route has value and, fortunately, the money invested in a 529 can be used for tuition, room and board, books, or other required supplies at any accredited post-secondary educational institution.
-  Get your child a subscription to a trade publication relating to what they would like to do.
-  Start reviewing study materials for the ACT and SAT. Begin taking test prep courses for practice and to learn test tips. Some schools offer PSAT/NMSQT or PLAN assessment test this year. Encourage your sophomore to take advantage of these. Review the results together and help facilitate support of any areas that may need improvement.
-  Begin searching for scholarships together. Your child should go to their school counselor for advice on where to look.
-  If your child starts working part-time, advise that some of their paychecks should go into savings. Consider encouraging them to invest that money in their 529 account because of the more favorable financial aid treatment these accounts receive.

If they are saving in a traditional savings account in their own name or have money in trust for them, consider using some of those savings for things like SAT or ACT prep and college application fees so that it doesn’t need to be reported on the FAFSA form.

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10TH GRADE CONT.

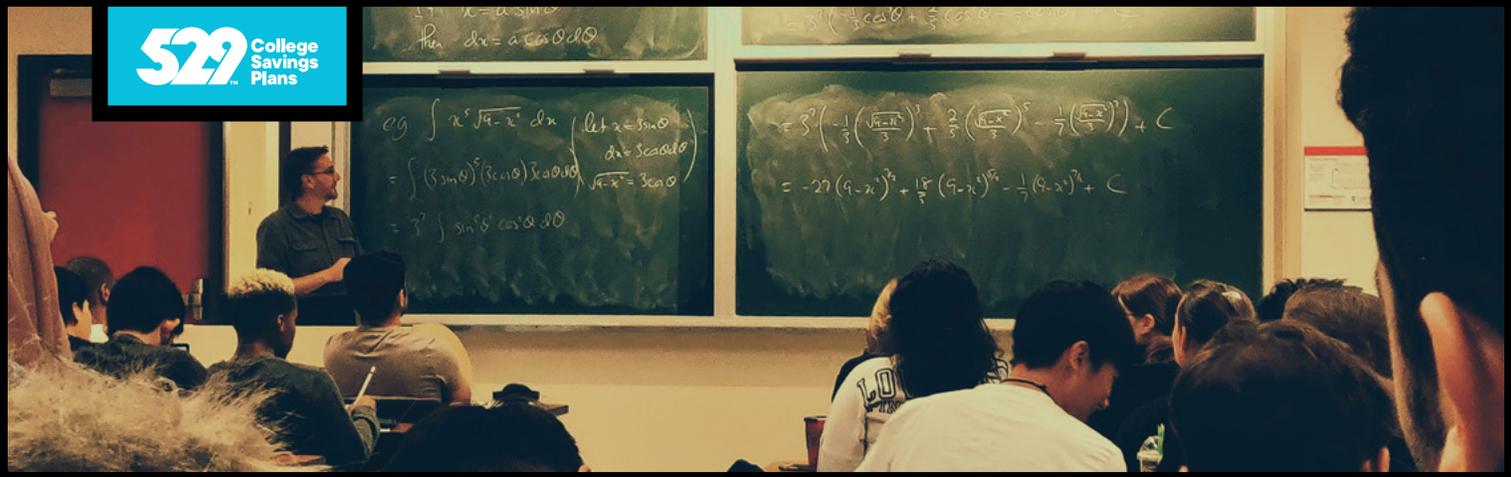


Your child – or, more accurately, your young adult – will be reaching driving age about this time. Have you talked about a budget for this? Is your student getting his or her own car to drive back and forth to school and to extracurricular activities? Have you worked out a payment plan for them to pay for part of the car, car insurance, gas, repairs, and maintenance? This can be a big-budget item and that comes with significant costs. If you are making payments on their car, this is an ideal time to talk about debt and how paying it off works. Explain interest rates, loans and credit scores, and how paying your bills on time affect all those things.

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11TH GRADE

High school is flying by! As your child grows into a young adult, you can help them examine the opportunities that lie ahead. Planning college essays, applying for scholarships and studying for the ACT or SAT are crucial steps to shaping your child's future. Try limiting them to spending a set amount of money each week. This will give them a better understanding of personal finance.

-  Discuss building credit. If you are buying a car for your young adult through a loan and making payments on it, talk about how making the payments on time will help them build a good credit report and potentially increase their credit score.
-  Have your student take the ACT or SAT in the winter or spring. College entrance exams can be intimidating. It's important to know that the tests are only one component in the college admissions review process. Many schools use the ACT or SAT scores for admissions, scholarships, and academic placement, but some do not. If test-taking is not your junior's strong suit, look for schools that are test-optional. Community colleges and trade schools often do not require standardized tests as part of the admissions process.
-  Visit some local colleges on weekends and, while on school breaks or traveling with family, visit some that are further away. Use travel time together to brainstorm essay topics and to start putting together a rough list of target schools.

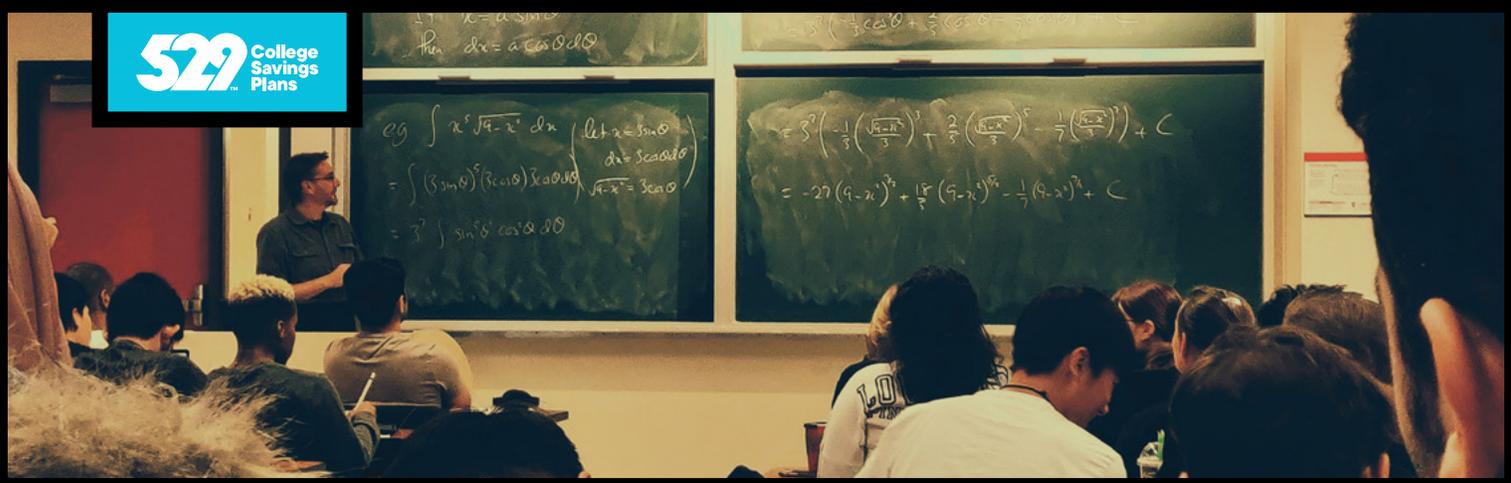
It's important to visit as many college campuses as possible and visit different types of campuses (small, big, urban, rural). Also, meeting with admissions, students and faculty on campus can really help your junior determine if the campus has the elements that they are looking for. If they want to study science, does the school offer undergraduate research? If they want to study business, does the school have an internship program?

-  Research college costs. Get on the same page with your child about how much money your family will likely have to contribute toward college and be sure to align target schools with those that are within your budget.

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11TH GRADE

CONT.

- 📍 Together with your child, decide on a reasonable number of schools for which to apply that are a good fit for your family's financial situation. It may make sense to apply to one or two safety schools (those they are confident they will get into); three or four schools that are a good fit academically and financially and that offer the campus feel they're looking for; and find one or two "reach schools" – these may be the dream schools, aspirational schools, and where they really want to be. Then have your child find out the criteria for each of the colleges of interest.
- 📍 Apply for scholarships. If your child is involved in extra-curricular activities, start by looking for scholarships offered in these areas.
- 📍 Request letters of recommendation from teachers, coaches, school counselors, and club supervisors.
- 📍 Participate in mentorship programs.
- 📍 Consider job-shadowing opportunities. This is a good way for your junior to get a taste of work-life in the areas they are interested in and discover whether it is something they should pursue.
- 📍 Start learning about financial aid together. Check out Federal financial aid information at StudentAid.ed.gov. Also, review state-sponsored financial aid information on your state higher education website.

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12TH GRADE

It is almost time to send your young adult off to college. As you consider schools together, make sure finances are part of every conversation. It is important that you continue discussing scholarships and application deadlines as well. Your baby is not so little anymore. Show him or her how much has been saved in their 529 accounts and be by their side throughout the entire college application process.

-  Continue to invest any money your child receives for birthdays, holidays, or graduation gifts into their 529 college savings plan account.
-  If you use a financial advisor or 529 representative, check in with them to learn how you can make withdrawals from your child's 529 account. Money in a 529 can be used for tuition, room and board, books, or other required supplies at any accredited post-secondary educational institution eligible for federal financial aid. Be sure to ask if it's unclear whether a specific expense may qualify.
-  Finish final college tours and use the travel time to and from to re-visit the topic of affordability as it is better to manage expectations up front rather than get excited about schools that may be out of reach financially.
-  Sit down and show your child how much has been put away for their college and how much they'll need to cover. If you choose to pursue schools that are likely to be out of reach financially, discuss the pros and cons of borrowing money and the associated pressures that come with repayment. Discuss the possibility of starting at a less expensive option such as community college to save on costs and as a low-cost way for your child to get their feet wet as they begin to explore academic and career options.
-  To get a sense of how generous colleges of interest are with merit scholarships and need-based aid, use each school's net price calculator to estimate what the cost would be for a student like yours from a family with financials like yours. The net price calculator does not include loans and, thus, estimates the true price of college because it only considers money that does not need to be repaid.
-  Utilize the U.S. Department of Education's [College Scorecard](#) to see how schools compare for graduation rate and salary outcomes.

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12TH GRADE

CONT.

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Have your senior apply for admission early. Understand the differences between early action, early decision, and regular admission applications.
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Encourage your senior to apply for a wide range of scholarships such as community scholarships, national scholarships, and institutional aid at every school for which they apply. Free aid is better than loans, but be sure to look at the whole financial picture.
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If your child will need assistance paying for college, apply for financial aid. You should complete the FAFSA together starting October 1.
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When deciding on colleges to apply to, create a spreadsheet with all required admissions and financial aid forms for each school. Encourage your child to carefully check application deadlines as well as deadlines for school-based scholarships or honors programs, and to mark calendars so that deadlines are not missed.
- 

Support your child through the range of possible outcomes. Rejections or waitlists can be disappointing and multiple acceptances can bring their own level of stress.

When acceptances arrive, carefully review and compare financial aid award letters and follow up with financial aid offices to ask any questions, explain changes in your family's financial situation, or to appeal decisions. Make sure your child is staying in close touch with their school counselor to help weigh options and assess waitlist situations before your child accepts an offer from a particular school.

When acceptance day (typically May 1) rolls around, celebrate the decision and enjoy the senior-year celebrations to follow!

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OFF TO COLLEGE

The school has been chosen, the party has been thrown, the bags have been packed. But not all is said and done. Your family's journey with 529 is by no means finished.

While your child is taking in the college experience, you can still contribute to their 529 account. Who is to say their savings stop once they get handed a high school diploma? If you have not covered all of their college expenses, there is still plenty of time.

As their credit hours grow, their 529 account can as well. With a little more help from family and friends, they can graduate with minimal debt or none at all.



DISCLAIMERS

For more information about 529 Plans, visit [529forCollege.com](https://www.529forCollege.com). Before you invest in a 529 plan, be sure to read the plan's disclosure materials. They discuss investment objectives, risks, charges, expenses, and other important information; read and consider them carefully before investing. 529 savings plans investment returns are not guaranteed and you could lose money by investing in these plans.

Earnings on non-qualified withdrawals may be subject to federal income tax and a 10% federal penalty tax, as well as applicable state and local income taxes. Tax and other benefits are contingent on meeting other requirements and certain withdrawals are subject to federal, applicable state, and local taxes.

* The example used throughout is hypothetical and for illustrative purposes only. It does not represent an actual investment in a particular 529 plan, nor does it reflect the effect of fees or expenses. It assumes the account earns a 5% annual return and that no withdrawals are made during the period shown. The final account balance does not reflect any taxes or penalties that might be due upon distribution. Your actual investment could be higher or lower. Before investing in any state's 529 plan, you should consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's qualified tuition program. You should also consult your financial, tax, or other advisor to learn more about how state-based benefits (or any limitations) would apply to your specific circumstances.