



THE WHITE PAPER

Your Guide to Life Planning

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Life After High School: Educating Your Teen

Choosing the right college or trade school may be the biggest decision you and your teen make together. Above all, you will likely be looking for a quality education at a reasonable price. But other factors will affect the decision. Here are some ideas and resources for organizing your search.

First Things First

Set priorities: Ask your teen to list 10 things he or she would like to see in a college or trade school. Also, keep your teen's school records handy. Being able to match strengths and goals to a school's offerings will help when making a decision.

Other factors to consider include:

- **Size/setting:** Should it be a big public school or a small private one? Is a big city preferred over a small-town setting?
- **Campus/social life:** Should it be a same-sex or co-ed school? What about religious affiliations? Sports and arts programs?

The Selection Process

Since your teen will probably apply to only a handful of schools, you may need to narrow the field by comparing schools on big issues such as course offerings, tuition costs, and financial aid packages.

While costs for colleges and trade or vocational schools will differ, the average tuition and fees at public, in-state, four-year institutions increased about 2.9% for the 2014-2015 academic year. Tuitions and fees at four-year private schools increased about 3.7% over the prior year. When you add in room and board costs, today's college bill adds up to roughly \$19,000 a year for a four-year, in-state public college and \$42,400 for a four-year private school.¹ And if your child is still many years away from college you can undoubtedly expect to pay more.

Finding Financial Aid

Billions of dollars are available in federal, state, and privately funded financial aid if you know where to look. Start with guidance counselors and financial aid offices. In addition, the following organizations offer ample, free information:

- **The College Board:** Call your regional office or visit www.collegeboard.org.
- **FinAid:** Visit www.finaid.org.
- **U.S. Department of Education, Federal Student Aid Information Center:** Call (800) 433-3243 or visit www.fafsa.ed.gov.

¹The College Board, "Trends in College Pricing 2014," November 13, 2014.

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