

Is your child going to college?

It's time to get started...saving, studying and planning! Use this checklist to help you stay on track as they get closer to their goal of higher education.

PARENT CHECKLIST

While a significant portion of the responsibility for getting to college falls on the shoulders of the students, parents can help their children by following this action plan:

- Talk with financial professionals about college saving strategies.
- Establish a college savings account for each child. Do this as soon as possible — the longer your money is invested, the more it will earn for your child's education (2.5 percent of income).
- The Montana Family Education Savings Program is a tax-free, 529 plan that allows families to save for future college tuition, fees, room and board. For more information, visit montana.collegesavings.com.
- Maintain a file of each child's awards, athletic and volunteer activities and work projects.
- Start developing financial knowledge in children early. Develop budgetary guidelines for your child.
- Monitor education spending programs in the news and keep up with current trends.
- Do a test run in a child's junior year by using [FAFSA4Caster](#).
- Help your student complete the Free Application for Federal Student Aid (FAFSA) at FAFSA.gov after Jan. 1 and before the school's priority deadline in their senior year. File your taxes as soon as possible to speed the FAFSA process for your student.
- You and your student will need a PIN for the FAFSA - PIN.ed.gov.
- Deepen specific financial knowledge with children regarding budgeting, credit issues, interest accrual and loan repayment.
- Encourage your student to apply for aid from the likely schools of attendance. Search and apply for as many scholarships and grants as possible at fastweb.com.
- Borrow only what your student needs for college. Take out federal loans before considering private student loans.

Financial aid nights at local high schools are the perfect opportunity for parents to learn about these steps and other, important resources to make the transition from high school to postsecondary education as smooth as possible for students and their families.