

# SP<sup>3</sup> - Student Planning Pointers for Parents



## Conversation Starters

### Understand Private Student Loans from a Parent Perspective – 12th Grade

You know your student the best, so the following talking points are simply a guideline to use in starting a conversation with your 12th grader about understanding the financial commitment if your family is considering supplemental or private student loans.

- ▶ Let's look at your financial aid notification to see how much we will have to cover after your financial aid and loans are applied.
- ▶ Let's figure out right now how much of that you will cover and how much of it I/we can pay. The amount you pay includes how much you will work during college to help pay toward your expenses.
- ▶ Please understand that asking me/us to borrow for you or co-sign a loan is a big financial decision. Either way, the loan must be paid back. I/we need to consider other financial obligations and my future financial security before determining if I/we can do this.



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