

SP³ - Student Planning Pointers for Parents



Conversation Starters

Maximizing Graduation Money – 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 how your student can maximize generous gifts from family and friends.

- ▶ It's great that you received money as graduation gifts, but let's discuss options other than immediately spending it.
- ▶ Using this money to help pay for college will reduce the amount you need to borrow and the amount of interest you have to pay on loans. This is the best gift you can give to yourself.
- ▶ Tell me about your plan to use this money wisely.

| If you have: | You could: |
|-----------------|--|
| \$50-\$100 | <ul style="list-style-type: none"> ▶ Get a haircut. ▶ Have the oil changed in your car. ▶ Buy a few dorm or personal care items. ▶ Pick up an interview outfit. ▶ Buy paper, pens and other supplies. |
| \$100-\$500 | <ul style="list-style-type: none"> ▶ Rent some of your required books. ▶ Pay for a campus parking permit. ▶ Buy a bike to get around campus. ▶ Pay program fees or club dues. |
| \$500-\$1,000 | <ul style="list-style-type: none"> ▶ Get a computer or other electronics you need. ▶ Put money toward your tuition bill. ▶ Buy plane tickets to come home at the semester break. ▶ Save for a rental deposit if you plan to live off campus next year. ▶ Pay major- or activity-specific fees. |
| \$1,000-\$5,000 | <ul style="list-style-type: none"> ▶ Save to use toward future tuition and fees. ▶ Buy textbooks and supplies for one year. ▶ Pay a summer's rent for an off-campus house or apartment. ▶ Cover fraternity or sorority dues and other expenses. ▶ Cover insurance deductibles for a car or medical emergency. |



a service from



Programs from Iowa Student Loan Liquidity Corporation

in partnership with



EDUCATION NETWORK