

Financial Tip #5: Financing your education

Most colleges have a financial aid office that offers grants and scholarships. Following are some useful resources and Web sites to get you started.

The National Endowment for Financial Education (NEFE)

The NEFE High School Financial Planning Program uses contemporary materials to teach the basics of personal finance to young people while they are developing habits and attitudes about money that will influence them for the rest of their lives. It is based on the philosophy that learning about money is as important as earning it—and that effective money management resulting from a disciplined behavior, which is most easily mastered if learned early in life.

- Visit www.nefe.org/hsfppportal/index.html for more information
- In addition, the National Endowment offers a Web-based resource designed and written for high school students in learning more about finance – www.ntrbonline.org

EDFUND's Credit for College: *Tools for Managing Your Money* is a comprehensive, easy-to-read guide to money management for high school students looking ahead to college. The booklet's material is presented in sections, covering everything from career planning to budget. Sections are: "It's Time to Think About College," "Financial Aid: Some Answers to Your Questions," "Real-Life Money Management," "Plan Now to Stay Ahead," "The Building Blocks of Success," and "Your Dreams, Your Future." The final pages of the booklet comprise "My Handy College Checklist," a list of annual goals for students in grades nine through 12. For additional information and to order copies of the booklet, consult the EDFUND Web site at www.edfund.org, or call the EDFUND fulfillment center hotline at (916) 526-7282.

The Hispanic Scholarship Fund and NEFE created The Money Manual: A Personal Financial Guide, a 64-page booklet designed to help Hispanic students get a handle on their personal finances during their college years and beyond. The booklet begins with a "Dear Student" letter encouraging young Hispanic students to consider how financial decisions will impact their future. The following chapters focus on how to prepare for college, explore financial aid options, manage money, and plan for life after college. The closing section is "A Special Note to Parents," emphasizing the role of families in supporting their children emotionally during college and providing planning tips for college needs and expenses. Additionally, the booklet features a list of contact information for important financial aid resources. For more information on the Hispanic Scholarship Fund and The Money Manual, visit www.hsf.net.

ScholarShop, a program of the Citizens' Scholarship Foundation of America (CSFA), created a special financial handbook: *40 Money Management Tips Every College Freshman Should Know*. The 54-page booklet is a straightforward guide to taking control of one's personal finances, geared to the specific needs and perspectives of students learning to handle their own financial accounts and expenses. Tips are grouped into subject areas, which include "Getting It Together," "Financial Aid," "Jobs," "Cutting Expenses," and "Credit and Debt." Each tip is supplemented by a step-by-step explanation of how to implement it.

ScholarShop, a resource center that motivates and prepares students for college, distributes the booklets to all its participants. For additional information on ScholarShop, consult the CSFA Web site at www.scholarshipamerica.org or <http://www.nefe.org/pages/40moneytips.pdf>

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