



CSLF School Counselor eNews

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Report Reveals Parents of Middle School Students Need to Focus More Attention on College Planning

The good news is that according to a recent national survey of parents of students in sixth through eighth grade, 87% reported that they expected their children to attend college. The bad news is that most of the surveyed parents admit that they are behind in their college planning efforts.

In a report released in December by the Institute for Higher Education Policy, survey results showed that 45% of the respondents noted that they had taken no action in any area of college planning, such as meeting with the child's counselor to make sure their student was enrolled in the right academic courses; researching the college admission process, or getting financially prepared.

According to the report, more than one third of the parents reported that they had no information on college preparation or admissions policies. Only 34% of the respondents had started saving for higher education. Over 90% of the parents surveyed reported that they expected their students to receive financial aid but only 11% had done any research regarding the types of aid available.

When the survey respondents were broken down by education level, it was found that parents with a college degree were more likely to have done some planning than parents with a high school diploma or less. This was especially evident regarding saving for college. The survey showed that 55% of the respondents with a graduate degree had started saving while only 22% of respondents without a high school diploma had begun to save.

The report entitled, "From Aspirations to Action: The Role of the Middle School Parents in Making the Dream of College a Reality," recommends that information about college options should be part of a standard middle school curriculum and that early awareness programs for parents should be offered long before their children enter high school.

If you are interested in providing a college planning program at your middle school, we would like to help. CSLF offers free workshops on college planning and college financing. You can contact us for more information by calling our toll-free hotline at (866) 752-6443.

Tips for Completing the FAFSA for Foster Youth

The National Association of Financial Aid Administrators (NASFAA) has issued a two page question and answer tip sheet to help students in foster care complete the FAFSA. If you would like a copy of this tip sheet, go to <http://www.collegegoalsundayusa.org/support/FosterYouthFAFSATipSheet.pdf>

Student Debt Levels Continue to Rise

"In the past few months there have been articles on college debt in a wide array of publications including the "The Wall Street Journal", "Kiplinger.Com", and "U.S. News and World Report". There may not be a consensus on how much student debt is too much debt, but one thing everyone agrees on is that student debt is rising.

In a report, put out by "The Project on Student Debt", average student debt levels were broken down by state as follows:

High Debt States

Low Debt States

State	Average Debt	State	Average Debt
District of Columbia	\$27,757	Hawaii	\$11,758
New Hampshire	\$24,800	Utah	\$12,807
Vermont	\$23,839	Kentucky	\$15,406
Connecticut	\$23,469	Wyoming	\$16,855
Minnesota	\$23,375	Maryland	\$16,872
Iowa	\$22,926	California	\$17,270
Maine	\$22,877	Delaware	\$17,589
Pennsylvania	\$22,776	Kansas	\$17,617
Indiana	\$21,179	Illinois	\$17,680

It was noted that New England states were disproportionately represented among the high debt states. This was attributed to the number of high cost colleges located in the region.

In a "Wall Street Journal" article (Dec. 17, 2007, "Kids and Money"), it was reported that student debt is increasing the fastest among students from families with annual incomes above \$100,000, noting that .."between 1992 and 2003, the percentage of those families borrowing tripled to 36%.

According to the article, students who attend some of the most selective and expensive colleges tend to have the lowest amount of debt because of generous financial aid packages. Still these schools tend to have a very small enrollment of low-income students.

The colleges reported with the highest average student debt levels tended to be colleges with very small endowments.

If there is a lesson to be learned from any of this information, it is that 1.) Families need to begin saving for college as early as possible and 2.) When it comes to limiting student debt, we need to find out what colleges in Hawaii and Utah are doing and learn from them.

About Connecticut Student Loan Foundation - The Connecticut Student Loan Foundation is a non-profit corporation that administers, guarantees, and finances loans within the Federal Family Education Loan Program (FFELP) and alternative student loan programs. CSLF promotes access to higher education by helping students and their families plan for and pursue a postsecondary education. CSLF has more than 40 years of experience providing assistance to students, parents, and industry partners.

About Invest in your Future – Invest in your Future (IF), CSLF's college planning services division, provides free outreach services regarding college planning and the financial aid process. The IF program is designed to promote college access and awareness, and includes a college planning resources center and library, a toll-free hotline, community presentations, materials distribution, online resources, and much more.