

UN-L for Families
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College Spending 101

Spring is here that means graduations are just around the corner and the senior classes of 2011 are getting closer to heading to college. The families of those graduating are proud and excited for their graduate and are looking forward to the next step---COLLEGE!!! By now the colleges and universities have been looked at, priced, and probably the decision has been made or at the very least close to being made. Tuition has been determined, room and board plans scrutinized and fees discussed. Now is a good time to start talking about the 'rest of the story'. What other expenses will there be and who will pay for them?

Sometime in the next few months the parents and graduate should set aside a time when they can talk about some of the possible financial needs while they are at college beside room and board, tuition and fees. Talk to other parents and student about what to expect to spend in the first semester or two at the school the graduate has selected. See if they had any surprises or things they wished they would have known. Their real life experiences could be very valuable to making the first semester going smoothly.

Discussion should center on:

Who will write the check to the college for tuition, room and board, and fees? If the student is getting scholarships, grants or loans how are those applied to their bill?

Will the student have a checking account? Debit card? Credit card? Which bank will they use? The one in their home town or one at college?

What is the plan for the meals that are not covered by room and board?

How will these meals be paid for?

Will the student take their own computer and printer or are they available on campus? What are the rules for having a personal computer on campus? Are there any special equipment or software needs? What about a cell phone?

Will the students have a part time job? If so how many hours a week and where (on or off campus)?

Will the student have a car on campus? If so, is a parking permit needed? What happens if they park in the wrong place? Will insurance still be in force? Who will be allowed to drive the car? Who will pay for the gas and HOW will the gas be paid for?

If the student is staying in the dorm what are the rules for what can and cannot be in dorm rooms?

Spending a little time talking now can prevent many surprises after heading to college.

For more information on College Spending contact your local UN-L Extension office. UNL Extension is committed to helping Nebraskans know how—and know now.