



## Parents, Are You Saving for College?

It's hard to picture your child attending college when they are only a toddler or under the age of 10. College isn't cheap and it's best to start saving early even when they are at these young ages. But, it's affordable if planned correctly. You'll need a strategy and it starts with preparing to understand how much you need to save. It may not be as expensive as you think.

Starting a savings plan is different for everyone based on how old the child is when the plan begins. The younger the child the more aggressive you can be with your investments in the beginning years of saving.

**You don't have to save for the entire cost of a college education.** Your plan is to put a good size dent in the tuition expenses. Obviously, the more saved before attendance the less the overall costs of college for your child and the amount of student loan debt he or she will face after graduation.

All parents are different when it comes to the topic of 'college savings'. Some do it and some don't. Some start early and others late. Simply put, it's best to start anytime before tuition costs arrive.

If you aren't familiar with investment options available, start by getting in touch with either your personal banker or an investment representative from a bank. Other alternatives include an investment broker or firm.

Everyone's risk tolerances are different; however, the common strategy is to be more aggressive in those years where your child is very young. As time goes by and your child gets older, begin to adjust your investment to less tolerant risk positions.

It takes time to get educated on the different investment options available, and this is where a good financial representative and your personal banker come into play. Lean on them ... they are the experts. Get a couple different options before moving forward. Second and third options never hurt. Remember, if you are talking to your friends about what they are doing for their child, their strategy could be different than yours based on the age of the kids.



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