

College Funding Forecaster

Daughter: Hey Mom, I got my award packet from college.

[Daughter thinking] College. I can't believe it's almost here!

Mom: That's great! Let's take a look at it.

[Mom thinking] I can't believe my baby girl is heading off to college so soon.

Daughter: Wow. College costs really add up.

[Daughter thinking] That's a lot of money. It didn't seem so bad when I was applying to colleges.

Mom: They do, and this is only for one year, but remember we've been planning for this.

[Mom thinking] What's with all these other fees and costs? What about the next three years?

Daughter: I do have some scholarships to help me cover part of the cost so that's good.

[Daughter thinking, panicking] Uh, are those enough? Should I look for a job too?

Mom: Yeah, thank goodness for scholarships.

[Mom thinking, panicking] Ah! Those scholarships are only good for the first year. Will our savings be enough to cover the rest?

Daughter: It looks like I can get a loan if I need to.

[Daughter thinking, panicking] Ah! I don't know the first thing about loans.

Mom: Loans can help.

[Mom thinking, panicking] Do we need to take out loans to help her or will she be able to cover all of these costs without that?

[Music intensifies]

[Daughter thinking, panicking] Ah!

[Mom thinking, panicking] Ah!

[Record scratch]

Narrator: Receiving your college award letter in the mail is no reason to enter panic mode about your college future.

You can get an accurate forecast of your college future with the College Funding Forecaster tool.

With your college award letter and other financial information from the college, you can estimate your total cost for all four years of college, not just the first year, as well as find ways to reduce or cover that cost.

The College Funding Forecaster is a great way to help you make more informed decisions about your long-term higher education goals, and it's an important step to explore your future needs once scholarships and savings run out.

The College Funding Forecaster and other free resources are available at www.iowastudentloan.org.