

A New Approach to Paying for College



Mike Bink, AAMS® - Founder & Director of Financial Planning

Equivest is a financial planning firm providing professional investment management and comprehensive financial planning services for its clients. We specialize in helping college bound families go beyond the 529, and develop strategies for saving money on college. Visit us at www.equivestfinancial.com to learn more.

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College Pre-Approval™
know before you go

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Before you go shopping, determine your family's college funding budget for all four years of college. The College Pre-Approval™ 3-step process ensures students graduate with manageable student-loan debt without robbing retirement. You will know exactly how you will pay for all 4 years of college down to the penny.



COLLEGE PRE-APPROVAL™ 1 Page College Funding Plan (Sample)

PARENT RESOURCES

529 Savings	\$25,000
Other Assets	\$3,000
Monthly Cash Flow (\$400 x 48 months)	\$19,200
Annual American Opportunity Tax Credit (\$10,000 Max over 4 years)	\$10,000
TOTAL PARENT RESOURCES (A)	\$57,200

PARENT LOANS

PARENT PLUS / PRIVATE LOANS (B)	\$0
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STUDENT RESOURCES

Student Savings (UTMA, Savings, etc.)	\$0
Monthly Workstudy / PT Job (\$200 x 48 months)	\$9,600
TOTAL STUDENT RESOURCES (C)	\$9,600

STUDENT LOANS

Student Stafford Loans (\$27,000 Max over 4 years)	\$27,000
Private Student Loans	
TOTAL STUDENT LOANS (D)	\$27,000

OTHER HELP

GRANDPARENT / FAMILY HELP (E)	\$5,000
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TOTALS

(A) PARENT RESOURCES	\$57,200
(B) PARENT LOANS	\$0
(C) STUDENT RESOURCES	\$9,600
(D) STUDENT LOANS	\$27,000
(E) OTHER HELP	\$5,000
Your 4 Year Pre-Approval Amount	\$98,800

STUDENT PLANS

Anticipated Major / Career	Education
Average Starting Salary = Max Loan	\$36,557

Average Starting Salary By Discipline*

Computer Science	\$71,916
Engineering	\$64,981
Math & Statistics	\$59,727
Business	\$52,047
Health Sciences	\$50,124
Communications	\$48,253
Education	\$36,557
Overall	\$50,219

*Nation Association of Colleges and Employers
Class of 2016 undergrad salary survey



Demystify Financial Aid

The sticker price of college is completely irrelevant if you know how financial aid works. Be an informed consumer and learn how your family can cut the cost of college and get the most financial aid. Our 4-quadrant system helps families identify strategies to get the most free money.

1. High Merit/Low Need

- Non Need Merit Aid
- Private Scholarship
- School Selection
- Test Prep
- Tax Aid

3. High Merit/High Need

- 100% Need Met
- Merit Aid
- Private Scholarship
- Test Prep
- EFC Reduction



2. Low Merit/Low Need

- School Selection
- Test Prep
- Tax Aid

4. Low Merit/High Need

- 100% Need Met
- EFC Reduction
- Timely Applications

Cut the Cost of College

Once you have your pre-approval amount and understand which quadrant you fall into for financial aid, now it is time to cut the cost of college. Leave no stones unturned and don't pay more for college than you absolutely have to.

- Identify strategies to maximize aid eligibility
- Explain key differences between the FAFSA & CSS Profile
- Determine optimal asset, income, and tax strategies
- Advise on distributions from investment accounts
- Identify eligible tax credits and deductions
- Coordinate contributions from other family members
- Evaluate and select the proper loans
- Determine how to cover shortfalls