



## ATTAINING YOUR ASSET: POST-SECONDARY EDUCATION

So you've decided to go to college.

Maybe you want to finally finish up the degree that you started years ago, or perhaps you've realized the career boost that a second degree will give you. Or maybe you're going back because you genuinely enjoy learning.

Congratulations. You won't be alone. Today's college campuses are full of people just like you -- working adults who want to keep learning. Two out of five college students today are age 25 or older.

### STEP-BY-STEP GUIDE FOR ADULT STUDENTS

#### 1. Consider why you want to go to school. Do you want to:

- Change careers?
- Increase your earning potential?
- Resume your college education and finish a degree program?

By focusing on your motivation, you can better determine your career and educational goals.

#### 2. Develop a plan to achieve your educational goals. This plan will serve as a guide during your educational career.

- Do you want to complete your education by a certain date?
- Do you need to complete some courses (prerequisites) before you can begin the coursework for your chosen career field?

#### 3. Review your plan to determine how it will fit into your lifestyle.

- Will your plan allow you enough time for work and leisure activities?
- If you have a family, are they supportive of your educational goals?
- Will you need childcare for any children?

#### 4. Decide which school you will attend.

- Do any area schools offer the program of study you need to meet your career and educational goals?
- Are those classes offered at a time convenient for your work and family schedule?
- Does your school offer classes through a distance learning environment?

Many colleges/universities are seeing a greater number of non-traditional students enrolling in their classes. They realize that your schedule and lifestyle is not that of the typical traditional college student. Many offer night and weekend classes, as well as distance learning opportunities, to accommodate the needs of the non-traditional student. Distance learning programs offer an option for some adults who want to continue or complete an educational program. Classes may be offered via the Internet, television, or other distance learning environments.

#### 5. Determine whether the school you've selected will require any prerequisites or entrance exams.

- Do they offer a study group (to prepare for the GRE for example)?
- Have you checked with the local public or college library to find out what publications are available?

By finding out what is required and utilizing resources available to prepare for these examinations, your college career will be off to a good start.

**6. Determine the cost of education and how you will pay for it. What are your available sources of funding:**

- Savings (IDA)
- Federal financial aid
- Company tuition-reimbursement programs
- Scholarships and grants.

Consider how the cost of education will fit in your budget with your other expenses - such as rent, house payment, car payment, child care, etc.

**7. Complete all the necessary admissions and financial aid applications.**

- Contact the admissions office for the necessary forms to get you admitted and registered for classes.
- Contact the financial aid office for information on applying for financial aid.

Make sure you have all of your paperwork accurately completed and in on time. This will make the transition into college less stressful. The staff in the admissions and financial aid offices are there to help you; don't hesitate to contact them if you have questions or don't understand the process.

**8. Attend an orientation session offered by the school you have selected.**

- Do they offer an orientation session prior to the start of the semester?
- Is a special session offered just for non-traditional students?
- Does your college offer a "Survival Skills 101" class where you can learn about effective study habits, test taking anxiety, stress management, organizational pointers, etc.?

These orientation sessions or classes will help familiarize you with the campus and give you guidance on other decisions you may need to make while continuing your education.

**9. Seek out support groups.**

- Does your college have a non-traditional student group?
- Do they have a support group for single parents?
- Are there organizations related to your major? (i.e. Nursing Majors Club)

Some colleges and universities have support groups for non-traditional students. You will be able to meet other students who have similar situations and educational goals. A support group may help you cope as you manage family responsibilities, work, and education.

## USING YOUR IDA

**What Your IDA Can Be Used For:**

- 1) Tuition and fees at an accredited education or training institution.
- 2) Books, supplies, and equipment required for courses of instruction at eligible educational institutions.
- 3) Computer and software. If you would like to use your IDA savings to purchase a personal computer, you are limited to using \$1,500 (\$500 of your savings plus \$1000 of your total matching funds) for this purpose.

## Steps You Must Take to Use Your IDA for education or training:

### 1. Complete the program requirements for the Assets for All Alliance.

These include attending a Goal Specific Training on Education and the 4 Investor Clubs each year. You also must be saving regularly and be in good standing with the program.

### 2. Get verification of the item you wish to purchase with match money.

The match money can only be used for those things mentioned above, but once you have identified a qualified purchase, you must get written verification. This could be a tuition bill, an order from an online bookstore, the syllabus from your professor showing which items you are required to purchase.

### 3. Fill out and submit the matched withdrawal forms to the Assets for All Alliance.

There are two forms to fill out, the Matched Withdrawal Request form and the Matched Withdrawal Release form. You can get these from your Investor Manual or from your community partner. Fill out these forms, which tell us what you want to purchase, to whom the check will be written, and how you would like to receive the check. Submit these forms as well as the written verification of your purchase to your community partner. We will contact you if we need any further information.

### 4. Receive your check and make your payment or purchase your item.

Once the withdrawal has been approved, Citibank will process your withdrawal. You can either pick up the check in person at the Sunnyvale Citibank, have it mailed to you, or have it mailed directly to the vendor (i.e. school or bookstore). You will receive the money as a check, we are unable to provide online payment with credit cards.

#### Remember:

- Funds can be withdrawn in installments after being in the program for more than 6 months. For example, after being in the program for six months, you could use the money you had saved to pay for your first semester at University (\$300 of your savings + \$600 in match money = \$900 tuition). You could then continue to save towards future semesters.
- A maximum of \$4,000 will be provided in matching funds.
- You can save more than \$2,000 in your IDA account (the two-signature account, which is jointly held by you and Lenders for Community Development). However savings beyond \$2000 will not be matched.

## RESOURCES

#### Books (available at the public library):

Ask the reference librarian for assistance to show you where these books are located and (if necessary) how they can be used.

#### On Career Prospects:

- The Top 100: The Fastest Growing Careers for the 21<sup>st</sup> Century, by Ferguson Publishing Co.
- State Labor Market Statistics, (Employment projections, wages and employment for each of the 50 states)
- State Occupational Handbook, David Beanes, Ed. (Gives the code and description of the occupations referred to in many other publications.)

- Occupational Outlook Handbook, 2002-2003 Edition. U.S. Dept of Labor, Bureau of Statistics (Gives job duties, working conditions, earnings, job prospects in various occupations)
- Occupation Outlook Quarterly, (Magazine) U.S. Dept of Labor, Dept. of Labor Statistics (For current information on jobs, career outlook, and employment)

#### On Career and Technical Training

- American Trade School Directory, Croner Publication Inc. (Gives school location throughout the U.S. and also lists trades alphabetically and where they can be found)
- Peterson's Vocational and Technical Schools (Profiles 5,800 U.S. Institutions of higher education that offer postsecondary awards, certificates and diplomas. These programs require less than 2 years of study. They prepare individuals with entry level skills and training required for employment in a particular trade, occupation or profession.)

#### On Two and Four Year Colleges and Universities

- Peterson's Guide 2002 (or 2003): 2 Year Colleges and 4 Year Colleges (Information about individual schools, How to contact, demographics, admissions policies, tests requires, how to transfer, paying for college, visa requirements, and much more.)
- College Handbook 2003, The College Board (Both 2 and 4 year colleges included. Similar to Peterson's Guide)
- American Universities and Colleges American Council on Education ( Extensive description of each college or University program, Less auxiliary information on getting into school)

#### On Paying for School

- Financial Aid and Funding, 1999, Gail Ann Schlachter (A guide to sources of financial aid)
- College Aid for Dummies, by Dr. Hern Davis and Joyce Lain Kennedy (Overall guide to understanding, obtaining and using financial aid)
- Peterson's College Money Handbook, (Explains student financial aid process and programs. Has a chart showing typical college costs)

#### Web Sites

- [www.educationindex.com](http://www.educationindex.com) many avenues to search various aspects of education and training.
- <http://moneycentral.msn.com> aspects of financial aid, planning, other ways to pay for college. Also allows you to search for colleges.
- [www.educationindex.com](http://www.educationindex.com) site for exploring many areas related to education.
- [www.Petersons.com](http://www.Petersons.com) access to Peterson's Guide, major handbook for researching two and four-year colleges and universities.
- [www.usnews.com/usnews/edu/eduhome.htm](http://www.usnews.com/usnews/edu/eduhome.htm) access to information on undergraduate and graduate Schools, college admissions, financial aid, distance learning, community colleges.
- <http://www/cete.org> Center on Education and Training for Employment.
- <http://www.jobsmart.org> job ads and career information
- [www.collegeispossible.org](http://www.collegeispossible.org) a resource guide for parents and students