



8 TIPS FOR PARENTS SENDING KIDS OFF TO COLLEGE

Submitted by Land of Lincoln Credit Union

SET A MONTHLY BUDGET. Work with your child to set a budget and require him/her to stick to it. Include meals, snacks, supplies, gas, social activities and any travel expenses between school and home throughout the year.

SET UP A LINE FOR FUNDS. There are a few options: You can 1) Add your child as an authorized user on your existing credit card, 2) Open a separate credit card exclusively for their use, or 3) Open a checking account exclusive for school expenses that you can both access. Before deciding, have a serious discussion about the gravity of this responsibility. Discuss the importance of controlling usage and warn against the negative impact of debt.

GO USED ON BOOKS & MATERIAL. Purchase used books and materials, either at the campus store or online. Most campuses have online sale/exchange sites of used materials.

RESEARCH the OFF-CAMPUS OPTIONS. Map out area discount stores for re-stocking supplies--at an affordable price. Products are usually cheaper at off-campus stores than at convenient stores on or near campus.

GO VEHICLE-FREE. Leave the car at home. This will save on parking fees, gas, maintenance and possibly insurance costs. Uber, Lyft or a bike can be more affordable ways to travel.

MEAL PLANNING. Research school meal plans and on-campus options. Teach your child a few simple meals that are easy to prepare in their dorm room or apartment.

ENCOURAGE THEM TO SEEK A PART-TIME JOB. Help them research options for applying for an on-campus job. Certain jobs, such as tutoring & bookstore, can help them earn extra money with flexible scheduling.

MEDICAL COSTS. If your child is covered under your medical plan, research which doctors and facilities are in-network near campus. Determine where the child should request to go for emergencies and confirm co-pays on visits.



- ◆ Determine what line of funds you will use.
- ◆ Purchase USED books and class materials.
- ◆ Find off-campus stores for supplies.
- ◆ Leave the car at home.
- ◆ Plan for meals.
- ◆ Seek a part-time job.
- ◆ Research medical facilities and costs.

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