

## UNCLE SAM CAN HELP PAY FOR COLLEGE

The Federal Government offers many tax breaks to help parents and students offset college expenses. These tax breaks include tax credits (The American Opportunity Tax credit and the Lifetime Learning Credit), deductions (Tuition and Fee's deduction and Student Loan interest deduction) and incentives to invest money for college (529 Savings plan and Coverdell Education Savings Account).

Higher education continues to be a worthwhile investment that generally pays off in the long run. Students can embark in their educational journey without breaking the bank. It just takes some planning. The sooner one begins to have a plan in place to reduce the cost of attending college the better.



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# TOP TIPS: TO SAVE A FORTUNE ON COLLEGE COSTS



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## TOP TIPS TO SAVE A FORTUNE ON COLLEGE COSTS

A college education is one of the biggest investment a person can make during his or her lifetime. Unfortunately, college tuition and other costs associated with going to college continue to rise making it difficult to pay for college. Now more than ever, it's important to consider creating a plan ahead of time to help significantly reduce the cost of attending college.

Below are a number of cost cutting ideas that are available to help make going to college a little bit more affordable.

### STRIVE TO GET GOOD GRADES IN HIGH SCHOOL

Many colleges offer academic scholarships when a student has exceedingly good grades in high school. Scholarships can also be given to a student displaying artistic or athletic excellence as well.

### SAT SCORES MATTER

Many colleges offer many scholarships or reduced tuition to students that achieve SAT scores above a certain breakpoint and/or graduate near the top of their class.

### EARN COLLEGE CREDITS IN HIGH SCHOOL

Take Advance Placement classes in high school which are comparable to first year college courses. At the conclusion of an advance placement course, students have the opportunity to take the corresponding advance placement exam. If the student does well enough on the exam, it will help to reduce the number of credits needed to graduate from college and save thousands of dollars in future tuition.

### ENROLL IN COLLEGE NOW CLASSES IN HIGH SCHOOL

College Now is a collaborative program between the City University of New York and the New York City Department of Education. College Now offers high school students an opportunity to experience college life by allowing them to take college level classes while still in high school. The courses offered are tuition free to the students and are held before or after the regular school day. As with Advance Placement classes, taking College Now courses can help with the number of credits needed to graduate from college and save money on tuition costs.

### START OUT AT A COMMUNITY COLLEGE

With the skyrocketing costs of private and public universities, starting out at a community college could save students and parents a bundle of money on tuition costs. Students can take the first two years of general education requirements and then transfer the credits towards a bachelor's degree at a four-year college or university. This is made possible because many community colleges have articulation agreements with private and public colleges and universities. This enables students to seamlessly transfer the credits earned at the community college to the school of their choice after two years.

### SAVE MONEY ON TEXTBOOKS

There are a number of ways to cut down on college text book cost. Students can buy used books and resell any books they no longer need. Another alternative is to rent college textbooks. Start by checking out the website [BookRenter.com](http://BookRenter.com). Students can save approximately 80% by renting out textbooks rather than buying them outright. Many college campuses participate in BookRenter.