



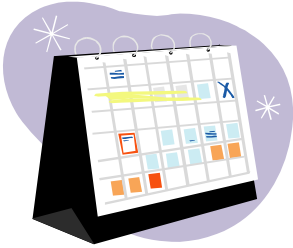
CHAMINADE COLLEGE PREPARATORY


COUNSELING NEWSLETTER

March 2010


SCHOOL CODE: 051565

COMING EVENTS FOR STUDENTS



 3/3 Local College
Tour – Juniors only –
Chapman and UCLA

 3/8-9 Course
Selection Material given

 3/9 Local College
Tour – Juniors only –
USC and Loyola
Marymount

 3/13 SAT Test

 3/24 Local
College Tour – Juniors
Only – Claremont
Colleges

 4/10 ACT Test

Comparing Financial Aid Packages

If you've applied for financial aid and filed all the paperwork by the appropriate deadline, an award letter outlining the college's offer of financial assistance should arrive close on the heels of your notification of acceptance. The following should help you to understand what that package really means.

When comparing financial aid packages, the bottom line is the final cost of your education to you and your family. Since the total cost of education varies for each college, you'll need to compare your packages in terms of several factors. First, compare the ratio of grants (gift money) to loans for each school. Packages with larger grants than loans are obviously most desirable. Next, consider how much you and your family are expected to contribute and compare this amount to your total grant award. Are you and your family comfortable with this *Expected Family Contribution*? Will your earnings help toward meeting the expected amount?

Now, compare loans types offered and their terms. The most desirable loans are subsidized student loans with low, deferred interest; these loans do not have to be repaid until after you have completed your education. Private, unsubsidized family or student loans generally require that

repayment begins within sixty days of receiving the loan money.

Most financial aid packages also include work-study. Keep in mind that you are free to decline this type of aid; although there may be significant benefits to work-study employment, some students prefer to find their own jobs on or off-campus.

Call the college's financial aid office to learn how outside scholarships may affect your financial aid package. While some colleges allow students to use these in place of loans, other colleges subtract this amount from any grant aid that you've been awarded. Ask, too, if you are likely to be awarded a similar package in succeeding years, assuming family finances remain at the same level. Some parts of your package may not be renewable, and this could affect your future cost of attendance.

The final decision about college choice needs to be a family decision, made by weighing numerous factors to determine the best choice for both you and your family. With skyrocketing college costs, finances may count heavily in your ultimate college selection.



Finance Careers

Despite the last few years of turmoil in our financial markets, the large number of baby boomers saving for retirement coupled with higher salaries yielding more money earmarked for investment has created a growing need for stockbrokers and financial service representatives. Young people interested in how financial markets work, who are unafraid of working in a quick-paced and high stress environment, and who have sales and marketing skills, might want to explore career opportunities in the financial world.

More formally known as securities, commodities, and financial services sales agents, financial brokers may be divided into several types. *Stockbrokers* or *account executives* work with individual clients to help them plan and build an investment portfolio. Usually employed by full-service firms, they may deal in stocks, bonds, commodities, mutual funds, options, and futures. Many brokers specialize in a specific area such as retirement planning or college financial planning.

Financial service representatives generally are employed in the banking industry; they may offer CDs (Certificates of Deposit) and financial planning services. These agents also offer loans, lines of credit, and banking services. *Institutional stockbrokers* service large companies, pension plans, and foundations, selling products such as stocks, bonds, mutual funds, and annuities.

Financial planners generally deal in life insurance and other insurance products or in mutual funds. Most have their own independent practice, and may specialize in a specific area such as estate planning, financing education, or retirement planning. Many financial planners are Certified Public Accountants (CPAs). Financial planners may be paid on commission or may work for clients at an hourly fee.

Financial analysts (or security analysts) assess the economic performance of companies and industries for institutions that have money to invest. They may work for investment banks, insurance companies, pension funds, or mutual funds to advise them on appropriate investments.

All brokers spend much of their time marketing to customers and working to build their client base. They must continually learn about economic trends and monitor the changing market

climate. Part of their job is to analyze their clients' portfolios, making buy and sell suggestions as needed to help meet their clients' economic goals. Brokers often have long working hours that may include evening and weekend meetings with clients; the pace is often hectic and the work can be stressful. Economic rewards for established brokers are often very high, but it should be noted that nearly all of an established broker's income is derived from sales commissions.

Financial analysts (employed by institutions or self-employed) often must travel to visit companies or potential investors, may need to work long hours, and face the pressure of deadlines.

To prepare for a career in the financial markets, plan on a college major in business administration, economics, accounting, or finance. While some students choose to attend undergraduate business schools, a business degree is not required. Sales experience while in high school and college is also very helpful. New brokers generally get on-the-job instruction through the financial training programs offered by their employers. In addition, you'll need to meet your state's licensing requirements, which generally require a passing grade on the Uniform Securities Agents State Law Examination. In addition, brokers must register with the National Association of Securities Dealers, and pass the NASD Series 7 exam. They must also meet state licensing requirements if they wish to sell insurance products. Because these fields are so specialized, training and continuing education are on-going. Want to learn more? Check out the websites of The Securities Industry and Financial Markets Association at www.sifma.org, the Financial Planning Association at www.fpanet.org, and the American Academy of Financial Management at www.aafm.us. As always, the Bureau of Labor Statistics website, www.bls.gov, provides a wealth of information about careers.





"Every artist was first an amateur."

Ralph Waldo Emerson

PARENTS: JUST FOR YOU

COMING EVENTS FOR PARENTS

 3/16 College & Coffee – “Planning for a Productive Summer” – 8:00 a.m. – 9:00 a.m. - Library

 4/27 College & Coffee – “How to Tell if a College is ‘Right’ for your Child” – 8:00 a.m. – 9:00 a.m. - Library

Counseling E-Mail List

If you would like to receive information about counseling events, please e-mail:
KValentine@chaminade.org
 And ask to be put on the e-mail list.

per student for out-of-pocket costs for tuition, books, and fees. The credit, however, does come with some strings attached.

- The tax credit is limited to individuals earning under \$90,000 or couples filing jointly with total income of less than \$180,000.
- The credit cannot be used for living expenses or other outlays related to education, and may only be applied to tuition, books, and fees. Thus, students who have been awarded full tuition scholarships may not be eligible for this tax credit.
- Paying for tuition expenses from a 529 plan may make you ineligible for the credit. If you expect to qualify, pay living expenses with money from the 529, and use your personal checking account to pay for the first \$4,000 of tuition costs.
- The bill provides a direct dollar-for-dollar tax credit for the first \$2,000 of eligible expenses, and an additional credit of 25% (or \$500) of the next \$2,000 paid toward eligible expenses.
- Keep receipts for all eligible expenses to substantiate your claim. Families with more than one child in college can apply for tax credits for each child.
- As always, you should contact your tax advisor for information specific to your family.



A Tax Break for Parents of College Students

Amid the gloomy news of lower institutional grants and higher fees for incoming freshmen, comes news of a possible tax break for families struggling to meet the costs of higher education. The new American Opportunity Tax Credit (an expansion of the Hope Scholarship) includes a direct tax credit of up to \$2,500



CHECK OUT THIS WEB SITE

MeritAid.com: A new free site by the people behind Cappex.com, MeritAid helps students to find merit-based scholarships at colleges of their choice. Scholarships are based on student interests, intended majors, leadership, community service and accomplishments. Users can search by college or can complete a profile and find matches from MeritAid’s huge database. This site is not restricted to high school students. Many merit-based scholarships are offered for upperclassmen, so you’ll want to bookmark this site and check back later during your college years.

Playing it Safe

When visiting colleges, students and parents often have different questions. Whether you're just starting your college search or beginning to make final decisions about colleges to which you've been accepted, safety on campus needs to be considered. While students want to know what everyone does for fun on weekends, their parents want to be reassured that their child will be safe on weekends, and during the week as well.

In response to questions about campus security, student tour guides always point out the blue-light emergency phones, which connect to campus police. College administrators at most schools have taken steps to improve security over the years, adding extra lighting and restricting access to residence halls, but parents remain understandably concerned about their children's safety on campus.

Some parents worry about their children attending schools in urban locations that border neighborhoods with high crime rates, like USC or the University of Pennsylvania. Many schools have their own police officers patrolling the campus 24 hours a day. When you ask students at these schools about security, they generally say they feel quite safe. But nineteen-year-olds are more likely to underestimate risks.

If a small college in a rural area sounds good right about now, keep in mind that crimes can happen anywhere. At a small, self-contained college, it may be easier to spot people who don't belong on campus, but that also makes it easy to become complacent. And that creates opportunities for the bad guys.

So how do you help your child stay safe at college? First, pay close attention to security when you visit schools. Ask questions. How does the school address campus safety at orientation? Do all students have access to every building on campus or does a student's entry card only work for his residence hall but not others? In large residence halls, is there a reception desk with someone on duty around the clock? How many campus police officers patrol the campus at all times? Ask students if they are aware of any recent incidents on campus. Read the school newspaper for reports of recent crimes.

Parents and students have the right to know crime rates at any college they are considering. Many schools make the information available on their websites, and the U.S. Department of Education has a website with statistics on thousands of colleges and universities. To see what crimes were committed on and off campus from 2005 through 2007, go to: <http://ope.ed.gov/security/search.asp>. When you compare statistics, keep in mind that not all colleges report crime the same way. "Off campus" can mean different things to different schools.

While security at college is a valid concern, most campuses are quite safe. Crime rates for college students are lower than for the general population. The vast majority of students graduate without encountering crime, and there are steps you can take to lower your chances of being victimized. Avoiding situations where intense drinking is going on, locking doors and calling the escort service if you have to walk home alone from the library late at night will go a long way toward making your college experience a safe one.

