

## Tips for Good Financial Habits and Planning for College

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A college education can open many doors in life and help make your dream a reality! Plan ahead to make sure your dream does not become a financial burden. Here are a few tips that could help:

### **(1) Start saving early.**

- a. Time is essential for the growth of interest on your money. Put a percentage of your monthly budget in a fund for education only.
- b. Research Texas 529 Plans and the Texas Tuition Promise Fund for tax savings and payment plan options.

### **(2) Scholarships**

- a. Achieving a high grade point average, excelling in a sport, or being a leader in an extracurricular activity will open the doors to potential scholarships.

### **(3) Avoid Private Student Loans.**

- a. Your family should complete the [FAFSA](#) (FREE Application for Student Aid) to determine federal grants and federal loans available. Visit: <https://fafsa.ed.gov/>
- b. These loans may be pardoned if you work for a federal/state agency or cannot afford to repay the loan in full after college. Know your options!

### **(4) Finish College Early.**

- a. Take advanced courses in high school that give you college credits.
- b. Finish your degree in three and a half years. Plan ahead!
- c. Consider community college for a technical degree or to finish your general studies.

### **(5) Your degree is an investment.**

- a. Research your projected salary and income.
- b. Understand the cost of your degree at different Universities. Get the best bang for your buck!

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