Premier Insurance Contracts, Inc
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Saving for College Checklist

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General information	Yes	No	N/A
1. Has relevant personal information been gathered? • Child's name and date of birth • Type of college child is interested in (e.g., public, private, two-year, or four-year) • Each parent's name and date of birth • Names and dates of birth of other children	❑	❑	❑
2. Has parents' financial situation been assessed? • Income • Expenses • Assets • Liabilities • Tax rate • Filing status	❑	❑	❑
Notes:			

Estimating college costs	Yes	No	N/A
1. Have any savings already been earmarked for child's college?	❑	❑	❑
2. If yes, has average rate of return been estimated for these savings?	❑	❑	❑
3. Have grandparents earmarked any funds for child's college?	❑	❑	❑
4. If yes, has average rate of return been estimated for these savings?	❑	❑	❑
5. Has type of college been narrowed? (e.g., public, private, two-year, or four-year)	❑	❑	❑
6. Has review been done of what expenses are included in the total cost of college?	❑	❑	❑
7. Has the college inflation rate been discussed?	❑	❑	❑
8. What percentage of college costs will be funded by parents?	❑	❑	❑
Notes:			

Investment planning	Yes	No	N/A
1. How many years does money have to grow?	❑	❑	❑

2. Has risk tolerance been evaluated?	❑	❑	❑
3. Is it important to retain complete investment control over assets on day-to-day basis?	❑	❑	❑
4. Is it important that assets are in parent's name and control?	❑	❑	❑
5. Is it important that funds be accessible, without penalty, in case of an emergency?	❑	❑	❑
6. Is it important to look for savings strategies with tax advantages?	❑	❑	❑
7. How much will be available to save each month or year?	❑	❑	❑
Notes:			

Specific savings options	**Yes**	**No**	**N/A**
1. Have different college savings options been considered? • Section 529 college saving plans • Section 529 prepaid tuition plans • Coverdell education savings account • UGMA/UTMA custodial account • Series EE bonds • Gifting to child • Other tax-advantaged strategies • Other	❑	❑	❑
Notes:			

Financial aid issues	**Yes**	**No**	**N/A**
1. Has basic financial aid information been discussed? • Loans, grants, scholarships, work-study • Need-based aid versus merit aid • Main sources of financial aid • Federal methodology versus institutional methodology • EFC (expected family contribution) and financial need • Names and descriptions of major federal loan programs	❑	❑	❑
2. Has the financial aid impact of various savings options been explored?	❑	❑	❑
3. Has positioning assets to maximize financial aid been considered?	❑	❑	❑
4. Has a dry run through the federal financial aid formula been done to estimate EFC?	❑	❑	❑

Notes:

Other ways to lower college costs	Yes	No	N/A
1. Have other ideas to lower future college costs been considered? • Attend public over private college or two-year over four-year • Attend community college for two years, then transfer • Student lives at home while attending college • AP courses in high school for college credit • Three-year accelerated college degree program • Joint undergraduate/graduate degree program • Canadian schools • Cooperative education • Parents purchase housing for student • Military programs	❑	❑	❑

Notes:

Balancing need for college savings with other goals	Yes	No	N/A
1. Are there any other children for whom college saving is a priority?	❑	❑	❑
2. If so, will their years of college overlap?	❑	❑	❑
3. Has a retirement savings program been implemented?	❑	❑	❑
4. Have expected retirement income needs been calculated?	❑	❑	❑
5. Have other short-term and long-term financial goals been examined?	❑	❑	❑

Notes:

IMPORTANT DISCLOSURES

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