

BY ERIKA PRAFDER
TO save money on the road to a college degree, launching your college career at a community-based institution is an option worth considering.

With lower tuition than most public four-year or private academic institutions, community colleges offer an economical starting point. While there, students can hone in on their desired field of study, earn an associate degree and pursue a bachelor's or higher degree by transferring out elsewhere.

"I've been working in higher education for 16 years and at Brooklyn College for the past two. Our transfer student population (1,900) was larger than our freshmen population (1,000) this past fall. It was our largest transfer class so far," says Maria Campanella, director of the Transfer Student Services Center for Brooklyn College.

The TSSC is responsible for processing all transfer credits for courses taken prior to attending Brooklyn College, including AP, IB, CLEP and college courses taken while still in high school. The center serves as a liaison to all transfer-related offices on campus, including admissions, credit transfer and financial aid. Peer mentoring is offered here as well.

Through the TSSC website, students from other CUNY colleges or non-CUNY institutions can access an online transfer credit tool, which is regularly updated, that lists courses that have already been evaluated from your school for Brooklyn College equivalencies.

For more information, visit:

A SAVE SITUATION

Getting a lower-cost associate's degree first — then transferring to a larger school — is a great way to stay off the Ramen noodles



www.brooklyn.cuny.edu/web/about/administration/enrollment/transferservices.php

If your college financing strategy entails transferring out of a community college to a 4-year institution, you'll want to investigate which institutions have articulation agreements in place. Such partnerships provide a smooth transition for community college graduates into four-year colleges.

Typically they either guarantee that the associate degree will satisfy all freshman and sophomore general education requirements at the four-year university or specify a list of courses that will be treated as equivalent.

"We have them with all community CUNY schools and with some non-CUNY schools. It varies based upon majors," Campanella says. "For example, we have articulation agreements in place for those pursuing associates degrees in education, accounting, television & radio, and speech communication."

Typically, those majors that have more core requirements and less electives benefit from articulation agreements the most, according to the administrator.

"Following an articulation agreement, you can decrease the amount of time at a four-year institution and maximize the number of transfer credits. It also facilitates good communication between the college's transfer and admission counselors, which is important," says Campanella. "You'll better ensure that you're not taking courses at the two-year college level that wouldn't be applicable to your degree."

At LaGuardia Community College, with tuition hovering at \$4,200 annually, "You'll save a lot here, in comparison to \$8,800 at a four-year public institution or \$30,000 at a private university," says Dr. Paul Arcario, provost and senior vice president for academic affairs at the school. "All of our transfer degrees are articulated with all the other CUNY schools. Every time we develop a program, we articulate it with another CUNY school," Arcario says, as well as places like Fordham and Syracuse.

"If you do your first two years here, it's an excellent deal, as all of our 60 credits transfer toward the associate or higher degree that you pursue elsewhere." And you might decide two years is enough for a good career.

"I'd consider the field of nursing, for example," Arcario says. "With a two-year degree, you can attain a high-level professional job in the \$70,000 range. Radiation technology is another health-related, two-year degree program that can lead to jobs commanding upward of \$40,000."

How parents can help

Savings are the obvious way to pay for college, although many people feel they've done too little, too late. Not so, says Carolyn Berkowitz, president of the Capital One Foundation.

"Having just \$500 in a college savings account has been shown to result in a child being six times more likely to go to college than someone with nothing," Berkowitz says. "Having the account in their name gives a sense of ownership and creates a mindset that results in success. The behavior of saving makes a huge difference."

The tax breaks on "529 accounts" make choosing them first a no-brainer.

New York's 529 College Savings Program is called NY 529 Direct Plan — www.nysaves.org/content/investments.html

The plan lets you save for a child, grandchild, friend, or yourself. The money can be spent at an eligible two- or four-year college, vocational/technical school, or graduate school anywhere in the U.S. or abroad, for tuition and other obvious college expenses.

In a 529 savings plan:

- Earnings grow federally tax deferred.

- Qualified withdrawals are federally tax-free.

■ You can contribute up to \$70,000 in a single year (\$140,000 for a married couple filing jointly) for each beneficiary without incurring the federal gift tax as long as you don't make any other gifts to that child for five years.

■ New York taxpayers can deduct up to \$5,000 (\$10,000 for a married couple filing jointly) in contributions to the Direct Plan on their state income tax return each year. Open an account with just \$25.

■ For every \$1,000 you invest, you'll pay \$1.70 in fees per year.

■ Relatives and friends can open an account for the same child up to \$375,000.

■ Investments are managed by Vanguard, from a choice of 16 investment options.

Grandparent Gifts

Be careful — generous grandparents can actually reduce a student's financial aid. A gift given before college to the student shows up as an asset. Given during college, it's untaxed income. Put in a 529, it's only assessed at 5%, which is better. But it might be better to give the money after graduation to pay off loans.

4 ways to cut costs

It may sound obvious, but one of the biggest mistakes students make is overspending. Even if grants and scholarships make tuition negligible, the other costs of college — room, board, textbooks — quickly add up. Here's are some tips to keep your budget balanced.

Get a job!

Studies show that students who work 10-20 hours a week actually have a higher GPA on average than students who don't hold jobs while in school. Twenty weeks of working 40 hours at \$10 an hour is \$8,000 before taxes. Remember, the average in-state tuition at a public university is only \$8,655 per year. You also learn other lessons in college — like priorities, goal-setting, and time-management.

Rent Textbooks

"Instead of spending \$1,000 a year buying new and used textbooks, a student could save half that by renting them — that's \$2,000 over four years," says Alan Martin from Campus Book Rentals. The company tracks millions of books, including \$200 engineering manuals and classics such as "The Art of Public Speaking" by Stephen Lucas. The hard copy costs \$75, but CBR rents it for \$35 for

the semester.

Tablets aren't the answer, either. "Electronic books cost twice what paper ones cost," he says.

Renting, however, is entrenched. "We have a whole generation that has graduated college by renting their textbooks."

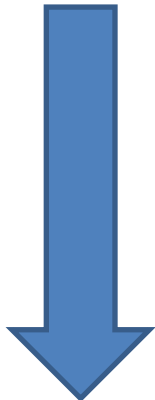
Frugal Living

"You'd be amazed how many grad students think they should be living alone in a \$2,000 apartment," says Alice Murphey, director of financial aid management at CUNY. "Trim your costs! Get a roommate, and a subway pass or ride a bike. If CUNY gives you \$900 a month in aid for housing, and you borrow more to live alone, your debt goes up and that debt becomes a liability for the college. We get a default rate and no college wants to get thrown out of the federal program."

Get some extra credit

This starts in high school — many colleges accept "4" or "5" scores on AP exams as credit for university-level courses, which can cut into your requirements to graduate. And if you can squeeze in an extra class a semester, it's possible to get out in less than four years.

— Joseph Gallivan



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