

**XXXX**

You are making a \$200,000 decision. We want to help. While you are very mature we know from experience some of the issues that may come up. Review the stuff below

- Move to Cleveland
  - Rent at 1200 vs what we wanted to spend
- House purchase (parents help with experience)
  - This house versus what we could afford
- Car purchase
  - Hold for 10 years. Saves us \$10,000+
- balancing cost, academics, and campus life.
  - Investigate the job connections

Mom and Dad want to be very clear and several things that are not negotiable

### **You are going to school to get**

- An education
  - How to think critically
  - A wide base of knowledge to base your decision on
  - Learn to solve problems
  - learn a useful skillset
- A network of connections to help with
  - Life (friends / advisors)
  - Find a source of finances
- A career that will allow you to live independently and do the things you love

Given that we need to focus on the following:

- A major that gets you hired so you can afford to do what you love
  - Rule of thumb – your first job offer should pay 2.5 times what you owe.
- Graduate in 4 years
  - Graduation rates
  - In your field
- No More than \$15,000 in debt

We will work with you to make your dreams happen but you have to own the process. To help we will

- Help research scholarships
- Pay for you to meet with outside counselor to help with the process
- Help research schools

### **Final thought**

- The “follow your passion” crowd really likes to run with that old quote from Confucius: “Choose a job you love, and you will never have to work a day in your life.” Here’s the problem: You really can’t just “choose a job you love.” Why? **You don’t have enough experience!**
- Let make this as clear as possible: 1) When you work hard at something you become good at it. 2) When you become good at something you enjoy doing it more. 3) When you enjoy doing something, there is a good chance you will become passionate about it.”

## Advice you have been giving / things we want you to know

- Athletics matter (network, more employable, tutoring, resources)
- Job first to pay bills, then use free time to do what you love.

### **Fit matters more than location.**

Location isn't nearly as important as fit. For you to succeed and grow, the school must have majors that fit your needs, interests, career goals and abilities. The school must also offer the support services that you may need in environment that's comfortable. research or teaching and learning?

- Visiting college Web sites and learning about what events take place, who visits as guest speakers, and how to get in touch with current students and faculty is a good way to supplement a campus visit
- When you visit, try to build in time to sit in on classes, eat in the dining hall and hang around in the student center or other high-traffic areas. That will help you imagine yourself as part of the community. Talk to a few students and ask if they would make the same college choice if they had to do it again.

### **Majors matter / Hobbies and passions don't always make for a career.**

You have to pick a course load that leads to a realistic career path. Your chose of major / schools opens doors to your first job. It gets you interviews and opportunities that other majors / schools may not get you. It will provide you with career options that can allow you to chase dreams, live comfortably, and make lifestyle choices down the road. Not all dreams have to be achieved immediately.

- Dad's career path and what I learned
  - Service skills
  - Put things on hold
  - Found alternate route
  - Lessons I wish someone had told me vs learning by making mistakes
- Mom's career path and what she learned
- Have to be ask – can I make a make a living at it?
- Realities of certain majors
  - Ability to get job
  - Qualifications and experience she'd need,
  - Earnings power
  - other ways to work in your dream field.

### **Finances**

- 529 plan –  $\$XX,XXX / 4 = \$XX,XXX$  a year.
- Maximum of \$15,000 in loans
  - \$180 for 120 months (10 years)
  - Payback \$21,000
  - Avoid Unsubsidized loans
    - \$15,000 vs \$24,000
    - Payback of \$33,439
    - \$280 a month vs \$180
- No parent loans
- What are the outside costs
  - Cost of living in MD vs Buffalo
  - Big City vs Small city – cost of our house, childcare, etc in Md vs Lakewood
  - In State versus Out of State Tuition

### **The reality of mom and dad's finances**

- Overview of our finances
  - We have this ability / luxury because of decisions we made in the past .
  - Use long term financial planning
  - More put away early the better.
- Impact on Fasfa help
  - Not going to get much government help
- Scholarships, Aid
  - Renewable.
  - Tuition Guarantee?

### **Types of schools to look at.**

- Dream schools
  - Your top 3
  - 1 ivy league to see
- In state
  - Tuition breaks
  - Use to negotiate with other schools
  - Limited aid
- Athletic
  - Use to get in where you might not
  - Use to negotiate with other schools
- Private Schools
  - More options to provide aid.

## Things to do

- Update Resume
- FASFA form
- Common App
- Essay
- Recommendation Letters
  
- Scholarship search
  - Outside help
  - Wendy's athletic scholarship
  
- School search
  - Parameters below
- Researching potential career opportunities
- Research class you would have to take
- Talk to people who have gone to schools you are interested in and ask about their experiences

## Things you are looking for

### Size

- Mid Size (5,000+)

**Dad Thoughts** - Most good liberal arts colleges have a population of fewer than 4,000 for a reason; college is a time to explore, and a smaller community is more conducive to internal exploration. It is not the number of people, but the people themselves and the kind of community in which you will learn that really matters. Many large universities have established honors colleges within the larger university for these same reason

### Setting

- Urban / Suburban,
- City with stuff to do
- Rec center
- Frats
- No schools in middle of no where

### Location

- not close to home
  - Realize that we cant get to you quickly
  - Realize that we are not looking to drop in on you
  - Talk with Aunt Dana about her experiences
- No one I know around
- Hard to get to
- No high school people
  - Umass story

### Reputation

- Good connections
- Name recognition
- Career goals
- Good outcomes
  - % with job
  - % graduating in 4 years

### Majors

- NO math or engineering.

### Costs

- Willing to spend more to attend ivy
- Willing to attend less prestigious to get more financial aid
- Willing to look to Canada?

### Other

- Looking for semester abroad?
- Don't want religious school
- Don't want all girls school
- Research vs Teaching schools

You need to examine yourself and your reasons for going to college before you start your search. Why, really, are you going? What are your abilities and strengths? What are your weaknesses? What do you want out of life — something tangible or intangible? Are you socially self-sufficient or do you need warm, familial support?

## Dad concern - Choosing A Major Based on a Romanticized Image

One of my best friends spent his first 5 semesters trying – unsuccessfully – to major in computer engineering. Now, if you see a person doing this major, what would you expect to see them doing in their free time? I'd guess:

- Building their own computers
- Tweaking the CPU and overclocking
- Making their own websites
- Programming for fun
- Experimenting with lots of new software

...but this friend of mine wasn't doing any of that. So, eventually, I asked him bluntly:

“Do you actually want to get your hands dirty and do computer engineering, or are you just wanting to be like all the cool hackers in movies like *The Matrix*?”

Hesitantly, he replied: *\*Sigh\** “*The second one...*”

### **Don't choose your major based solely on a romanticized image.**

You will not be Tank from *The Matrix* if you major in computer engineering. The world is not currently under attack from killer robots, and you don't have a crazy ship or a crack team of gun-toting martial artists.

You will not be James Cameron – taking a submarine down into the Mariana Trench – if you major in Marine Biology. You'll probably be studying seaweed.

You will not be House if you decide to become a [pre-med](#). The first time you talk to your boss like an asshole, you'll just get fired.

Look, it's totally cool to get inspired by what you see in your favorite movies, books, and games. However, you need to realize the real world isn't like what you see on TV. You aren't going to be a movie character.

More importantly, life is not a snapshot. You only see Tank hacking on his computer console for probably 10 minutes total throughout all three *Matrix* movies. If you become a programmer, you'll be doing it for 40 hours a week.