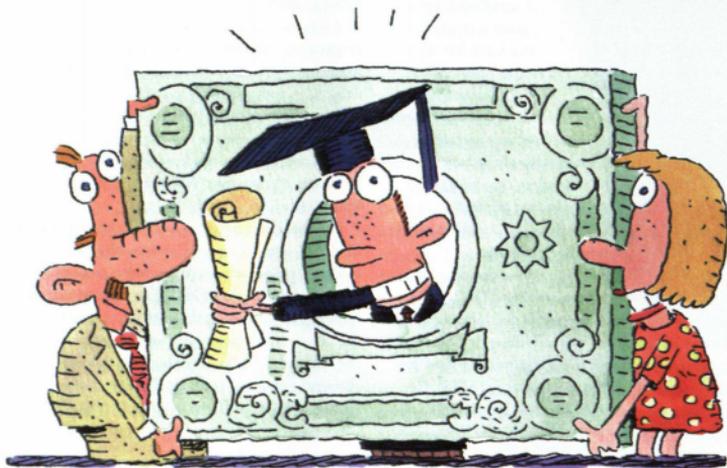


STRETCHING THE EDUCATION DOLLAR



WHY DOES COLLEGE COST SO MUCH? DO YOU HAVE THE INFORMATION YOU NEED TO MAKE INFORMED DECISIONS? HAVE COSTS GOT YOU BUFFALOED INTO INACTION? TAKE HEART. HERE'S HOW SAVVY CONSUMERS ARE FINANCING THEIR CHILDREN'S COLLEGE EDUCATIONS.

STORIES BY KAREN WORLEY AND DAWN KLINGENSMITH

IF YOU THINK A YEAR IN COLLEGE COSTS \$20,000-plus, join the club. The American public has swallowed the myth about staggering college costs hook, line and sinker.

Granted, tuition alone at East Coast Ivies runs in the five figures. But a year at a four-year public is less. A lot less.

Costs at elite schools get lots of newspaper ink and air time. Yet less than 6 percent of undergraduates shell out tuition of \$20,000 or more.

At MU, average educational and other required fees for 15 credit hours are \$4,439 a year for Missouri residents. For out-of-state students, tuition and fees are \$12,107.

At any public or private school, students also will incur costs for room and board, books and supplies. These costs vary, but at MU, they average \$5,214.

There you have it. The costs, plain and simple, in black and white. Plus, MU guarantees graduation in four years. First-year students commit to a course of study or major. MU provides the necessary course work. *Voilà*, four years later, the student graduates. If not, the fees for the additional course work are covered by MU, not the student. MU's retention rate is 85 percent for fall 1998. A school's retention rate is measured by the number of freshmen who return for their second year of study. Thirty-four percent of MU students graduate in four years; 60 percent graduate in six



SHOPPING FOR COLLEGES

BIG 10/BIG 12 PUBLIC 1998-99 RESIDENT UNDERGRADUATE TUITION/FEES, 15 HOURS

Michigan	\$6,489
Penn State	\$6,194
Michigan State	\$5,140
Minnesota	\$4,602
Illinois	\$4,554
Missouri	\$4,439
Indiana	\$4,069
Purdue	\$3,564
Ohio State	\$3,906
Wisconsin	\$3,408
Nebraska	\$3,083
Colorado	\$3,038
Texas	\$3,004
Texas Tech	\$2,971
Texas A&M	\$2,899
Iowa State	\$2,874
Iowa	\$2,868
Kansas State	\$2,544
Kansas	\$2,470
Oklahoma State	\$2,356
Oklahoma	\$2,313

Source: MU Institutional Research and Planning

years. The average graduation rate at 306 Division I NCAA schools is 56 percent after six years.

Students are taking longer to graduate because they have more options, including internships, overseas exchange programs, co-ops and double majors. Also, as of fall 1998, roughly half of MU's undergraduates take 14 or fewer credit hours a semester. At that rate, students won't accumulate the necessary 120 credit hours to graduate in four years.

Work, too, plays a factor. As students attempt to meet education costs, they may misplace priorities, contends Rob Weagley, BS '74, MS '76, associate professor of consumer and family economics and Faculty Council chair. When a student asks him to be excused from class, Weagley asks, "Do you have a death in the family? Are you sick?" If the answer is no, class attendance is the expectation. "Attending my class is each student's priority, not working."

Work is not a four-letter word, though. National studies over time show that there's no significant difference of grade-point averages between students who work less than 20 hours a week and those who don't. One-third of MU students hold part-time jobs on campus. Roll in off-campus employment, and the percentage increases.

The average MU undergraduate who borrows money gradu-

Personal Attention Pays Off

Jarrett Dickerson worked hard to get a scholarship to a private high school in St.



Louis. His parents sacrificed to keep him there. So when Jarrett graduated from Chaminade College Preparatory School with good

grades and a mile-long list of honors and activities, he and his parents thought for sure he'd go to a private college.

Washington University and St. Louis

University did offer him scholarships, but Jarrett turned them down to come to MU. Mizzou dangled a juicy carrot—the George Brooks Minority Scholarship, which pays \$7,500 per year for students who earn high ACT scores and rank in the top 10 percent of their high-school class. But it was the shoulder pats, not the greenbacks, that brought him to MU. "I liked the personal attention," says Jarrett, a junior majoring in international business with an emphasis in Japanese and finance. "The people here

seemed to really care whether I chose MU or not."

The courtship didn't end once Jarrett matriculated. Even though Mizzou is a large institution, he says, he always knows where to go for academic assistance, career counseling and personal advice.

Jarrett and his parents believe he's getting an Ivy-League education at a fraction of the cost. "You could call it a bargain," says the aspiring businessman, "but I'd call it a value."

ates \$13,856 in debt, which compares to the 1996 average debt of \$11,950, according to a national postsecondary student aid study by the U.S. Center for Educational Statistics.

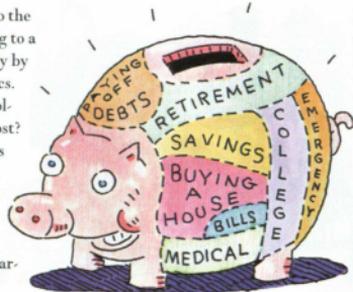
But the big question is: Are private colleges and universities worth the extra cost?

Maybe, says Charles Schroeder, MU's vice chancellor for student affairs. Schroeder has worked at four private schools and three publics during his 30-year higher-education career.

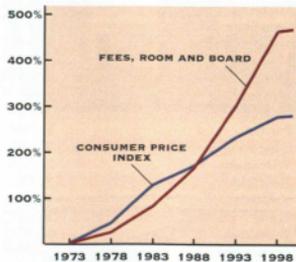
"What private institutions will tell parents is that their value is related to these factors: Your child won't be taught by a teaching assistant who can't speak English; your child won't be in huge classes; and your child won't be treated like a number."

As the state's public, land-grant and research university, MU counters with these facts: Undergraduate education at MU is packaged as a total experience; freshman interest groups and learning communities within residence halls make MU psychologically small in an environment that's got lots of options. The Honors College offers small classes to bright students. Yes, teaching assistants for whom English is a second language can be found, especially in math and engineering courses. Since 1986, however, TAs must pass tests that gauge their speaking and listening skills before they're allowed in the classroom.

Fees within the University of Missouri System, historically,



BANKING ON INFLATION
MU COSTS OVER 25 YEARS
COMPARED TO CONSUMER PRICE INDEX



MU costs and the inflation rate stayed similar until the 1992-96 five-year plan. Now, fee increases are limited to the rate of inflation.

Source: MU Institutional Research and Planning

\$12 million. Tuckpointing, replacing roofs and painting are typical repairs. This systematic method of dealing with deferred maintenance means MU's to-do list is among the shortest at uni-

versities at the rate of inflation with the exception of a five-year span—1992 to 1996—when fees jumped 71 percent.

The extra dollars boosted faculty salaries to be competitive with their peers at other doctoral-granting, research universities. In the early 1990s, faculty pay was near the bottom of public Association of American Universities institutions. After five years of sustained effort, MU salaries rank near the middle of its AAU peers. That has increased MU's ability to recruit faculty and retain experienced faculty members.

Some of the fee increase also was funneled into increased financial aid in an attempt to keep MU accessible for needy families. Thirteen percent of MU students who applied for financial aid come from families with incomes of less than \$24,000. For a list of programs, see "Merit Scholarships Add Up" on Page 27.

The extra revenue from fee increases also funded facilities renovation and equipment purchases. With buildings that date to the 1800s (the Residence on Francis Quadrangle, built in 1867, is the oldest), MU has a steady stream of ongoing repair and maintenance needs. Over the past five years, the campus has averaged 250 repair jobs at an annual cost of

Duty-bound and Debt-free



Amy Thomas wants to be all that she can be. And since she's become involved in the Army ROTC program at MU, she has discovered she

can be and do more than she'd ever thought possible.

The senior nutrition and fitness major from Columbia applied for an ROTC

scholarship in high school to defray college costs. In addition to the three-year Army scholarship, which covers educational fees and a monthly stipend, she received a Residential Leadership Grant for room and board from Mizzou.

But the ROTC program has given her much more than a "full ride" through college.

"My roommate is always saying that I get to do things she never does in life,"

Amy says with a laugh. These experiences include leaping from airplanes,

negotiating obstacle courses, rappelling, shooting firearms, tying tricky knots, applying war paint and doing 55 push-ups—the right way.

More important, though, the program has taught her respect and manners, time-management skills and team spirit, she says, and it guarantees her a job in the military after graduation.

She'll owe Uncle Sam four years of active duty and four years of reserve duty, a trade-off she thinks is well worth it.

versities nationwide.

Plus, state and federal regulations have added expenses without providing additional funding to MU. And, of course, there's the cost of computer technology.

All colleges and universities face these fiscal challenges, to one extent or another. What does it mean to you or, more important, your pocketbook?

The widely reported Ivy League sticker prices can shock the average parent into procrastination about saving for college. Parents are overwhelmed by the estimated savings they'll need—\$300 to \$500 monthly, depending upon when you start—to meet those costs.

But most of us don't need to salt away huge amounts monthly. It's more important to start saving early and stick with it. "The worst thing you can do is nothing," says Weagley, the associate professor of consumer and family economics.

He has more realistic suggestions. Banking on the time value of money, Weagley committed to saving half of what college would cost at a public university. For each of three children, from birth, he put \$50 a month into a mutual fund through electronic transfers. Despite market fluctuations, he already has met his goal, and his children are only 6, 9 and 12 years old.

Joe Camille, MU's director of financial aid, took a slightly different tack. As his two daughters entered college, his wife accepted a full-time job outside the home. All her earnings were devoted to paying their educational expenses. His daughters

didn't qualify for need-based financial aid. However, both received a small, hometown scholarship, both worked part time while in school and both borrowed moderately. When they graduated, each had loan debt of just over \$6,000. As graduates, each will have a monthly loan payment of about \$70 for the next 10 years.

Camille believes he, his wife and his daughters made a reasonable investment because of the increased earning potential of college graduates.

The ways to finance a college education are many. Here's another formula: the 50-25-25 plan. Parents save 50 percent of the amount needed; the child works, saves or borrows 25 percent; and the other 25 percent comes out of parents' income during their children's college years. Those might be lean years, but it could be done.

The point is, Weagley says: "Have a plan and stick with it."

QUESTIONS & ANSWERS

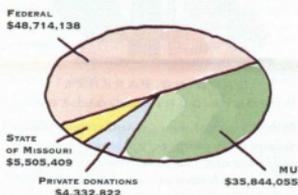
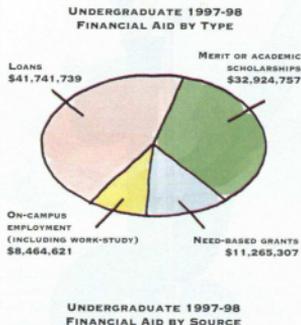
Here are some answers to common questions. As with any financial advice, check with your tax and legal experts for advice

specific to your situation.

Q. Who qualifies for financial aid?

A. At MU, 82 percent of students receive some form of financial aid. This includes merit-based scholarships and need-based work-study or campus employment, loans and grants. In general, a family of four with household income of less than \$60,000 will qualify for need-based financial aid.

SLICING THE FINANCIAL-AID PIE



Source: MU Financial Aid

Success Suits Him

To make ends meet, junior Bill Fretwell once disrobed in front of an audience. It's not what you're thinking. Prospective members of Mizzou Outreach, a student-recruiting team, were asked to give a two-minute presentation about MU. Bill, an animal science major from rural Monticello, Mo., dressed up in overalls, boots and other farm garb. His message? MU is a diverse community, and in the process of realizing their potential, students here become well-



rounded. To drive his point home, Bill shed the overalls to reveal a snappy business suit. Bill gets scholarship aid from the University and the National Cattlemen's Association, but it doesn't stretch far enough to cover all his college costs. He works about 10 hours a week for the Outreach program to make up the difference. As long as you don't try to work too many hours, he says, part-time employment can have a positive impact on stud-

ies. "It teaches time management," he says, "and gives you valuable experience."

In fact, his Outreach duties reinforce the value of an MU education. As he tells prospective students at college fairs, "When you leave Mizzou, you graduate with more than a degree. You get experience not only in your field, but also in interacting with all sorts of people and getting involved in leadership activities and organizations." Be it in denim or pinstripes, everyone comes out a winner.

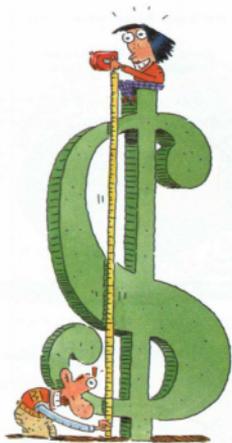
If you want to find out, right now, whether your child may be eligible for financial aid, grab a copy of your latest federal tax returns and go to the estimator at this web site: www.finaid.org. Choose calculators, then financial aid estimation. On the financial aid estimation form, scroll down and select federal methodology. Then complete the family demographic, income and asset information. Use the following for 1998-99 estimated school costs: resident fees \$4,439 (nonresident tuition and fees \$12,107); room and board \$4,452; books and supplies \$760; and incidental expenses \$2,122. Leave the other spaces blank. Click on calculate; you'll receive your expected family contribution and your eligibility for need-based financial aid.

Q. What's excluded from our assets when applying for financial aid?

A. You don't count the value of your family's primary home; it doesn't matter whether you have a big mortgage, little mortgage or no mortgage. As of the late 1980s, you can also exclude the value of the farm on which you live.

A second or vacation home is another matter. Equity in such a property must be reported. If you own a second home, consider carrying a mortgage on it rather than on your primary residence.

Also, any funds invested in retirement—annuities, 401Ks, 403Bs, life insurance policies, 457 deferred compensation plans and



GAUGING PARENTS' COSTS DURING COLLEGE

Parents' expected annual contributions while children are in college vary according to income and family size. This table assumes one child in college and a limited amount of assets, and excludes family residence and retirement funds.

Family Income	No. in Household			
	2	3	4	5
\$25,000	\$991	\$340	\$0	\$0
\$40,000	\$3,807	\$2,963	\$2,118	\$1,386
\$60,000	\$9,945	\$8,554	\$6,900	\$5,414
\$75,000	\$15,092	\$13,700	\$12,046	\$10,481

Source: MU Financial Aid

Missouri is 21. (Parents: Drain that account—for the child's

IRAs—are not included in financial-aid calculations.

In addition to these retirement products, the federal government excludes a portion of a family's liquid savings. This asset protection allowance is incorporated into the federal government's formula for need-based financial aid. It depends upon your age when your child enters college, but the average amount that's exempt from expected family contribution is \$40,000.

Q. Should I invest money in my name or in my child's name?

A. If there's any chance of qualifying for need-based financial aid, don't save or invest money in the child's name. Why? Each year, 35 percent of a child's resources are earmarked for college expenses, compared with 12 percent of a parent's portfolio.

Q. Are there tax advantages to saving in a child's name?

A. It depends. The advantage is that the first \$700 of a child's unearned income is not taxed and the second \$700 is taxed at 15 percent. Any earnings above \$1,400 are taxed at the parent's tax rate. After age 14, all earnings are taxed at the child's rate—probably 15 percent.

A major drawback to saving in a child's name is that money must be released to the child when he or she reaches the age of majority, which in

Intern Snags P&G Plum



How many internships provide a high salary, a company car, flexible hours, a lap top computer, and trips to Dallas,

Chicago and Denver? How many companies consider river rafting a vital part of job training? Dan Arnsperger, a junior in agricultural economics from Salisbury, Mo., got just such a plum with Procter & Gamble, rated by *Fortune* magazine as one of the best corporate employers.

But Dan was expected to give back. During his summer internship, he took charge of four customer accounts and helped assemble a demographics study with the company's Supervalue Team. "You're not treated as a lowly intern at all, but as someone with fresh, lively ideas who has just as much impact as anybody else," he says.

MU consistently stands among Procter & Gamble's top five schools from which to recruit for internships and permanent employment. "The University

provides excellent academics and a wide range of activities and organizations, so students gain strong leadership skills at a young age," Dan says. "Procter & Gamble looks for that."

As well it should. Since Procter & Gamble internships often lead to full-time jobs, the company needs to make certain its prospects can handle real-world responsibilities. In that setting, Dan became a real go-getter, not a gofer: "I never got coffee or made copies for anyone."

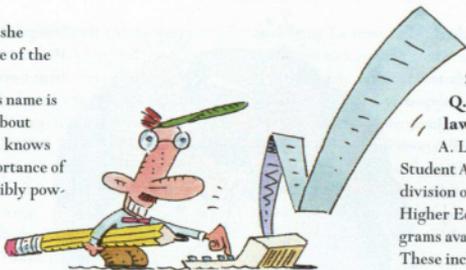
benefit, of course—before he or she reaches age 21 unless you approve of the new sports car purchase.)

A benefit to saving in a child's name is that from the time you can talk about money with your child, the child knows your expectations about the importance of going to college. That's an incredibly powerful statement.

Q: I want to use IRAs to help finance higher education. What, if any, penalties and taxes apply?

A. Any IRA (traditional, Roth or traditional-converted-to-Roth) can be used to pay qualified higher education expenses. Qualified expenses include tuition, fees, room and board, books, supplies and equipment. Higher education is considered a "special purpose," so there's no 10 percent penalty for withdrawal before age 59½. If contributions have never been taxed, withdrawals will be. Earnings are taxed as ordinary income, with the exception of Roths after age 59½. IRAs may not be available to higher-income families.

You can also establish Education IRAs. Parents, grandparents or friends can deposit up to \$500 a year per child into this new type of IRA. Earnings are tax-free. For example, if you started contributing \$500 annually this year for a newborn, at 8 percent return, you'd have \$20,223 by the child's 18th birthday. Again, income limitations apply. The \$500 annual contribution is phased out for single contributors with incomes between \$95,000 and \$110,000 and



MERIT SCHOLARSHIPS ADD UP

Effective fall 1999, these are MU's major annual, renewable scholarship programs. Of special note to biological or adoptive children of alumni is the Alumni Excellence Award. A score of 27 on the ACT or 1200 on the SAT plus top 15 percent class rank is required. For more information, call (573) 882-5378.

Diversity Award	*\$2,500
Curators Scholarship	\$3,500
Brooks Scholarship	*\$7,500
Alumni Excellence Award	*\$1,500
Excellence Award	\$1,500
Nonresident Scholar	\$4,000/\$5,500 (depending on ACT score)

*includes out-of-state tuition waiver

Source: MU Financial Aid

for couples filing jointly with incomes between \$150,000 and \$160,000.

Q: What's new related to tax laws and savings plans?

A. Lots. MOSTARS (Missouri Student Assistance Resource Services), a division of the Missouri Department of Higher Education, has a number of programs available for Missouri residents. These include the Bridge Scholarship Program, a "bridge" between federal and state grants valued at up to \$1,500 for freshman and sophomore years in college. Effective this fall, the Advantage Missouri Program, championed by House Speaker Steve Gaw, JD '81, of Moberly; and Ted Farnen, BJ '87, of Mexico, is a loan program of \$2,500 a year that can be forgiven with each year of Missouri employment in a designated high-demand occupation. Another program, the Missouri College Guarantee Program, sponsored by state Sen. Ken Jacob, BS Ed '71, M Ed '76, MPA '86, JD '89, of Columbia, is effective this fall. It will be based on financial need.

A MOSTARS Savings Program, the concept for which was formulated by state Treasurer Bob Holden and sponsored in the General Assembly by Rep. Tim Harlan, JD '74, of Columbia, will allow up to \$8,000 annually to be deposited into interest-bearing accounts. Both contributions and earnings are exempt from state taxes. That could save taxpayers up to 6 percent, depending on an individual's tax bracket. Contributors

Competing with the Best

When Jennifer Powell, BS '96, got accepted to the Johns Hopkins School of Medicine three years ago, she was "a little worried about meeting the high expectations" of an institution consistently ranked among the nation's best, she says. But now she feels right at home among her classmates.

As an MU freshman, Jennifer qualified for a Bright Flight Scholarship from the state of Missouri and an MU Curators Scholarship. She was also



accepted into the Conley Scholars program, which guarantees acceptance to MU's School of Medicine to qualified undergraduates. Jennifer, who hails from Cameron, Mo., was

excited by the prospect of attending MU's medical school but decided Hopkins would provide new experiences outside her native state.

MU provides excellent academic preparation for any graduate or professional school. Jennifer also took advan-

tage of the University's leadership opportunities, taking part in the Chancellor's Leadership Class, Mizzou Outreach, the Kappa Alpha Theta sorority and the Student Health Advisory Council, and serving as a Summer Welcome leader, a Howard Hughes research fellow and a student adviser to MU's General Education Program.

Hopkins looks for high-achieving yet well-rounded applicants. For motivated students like Jennifer, MU is the perfect launch pad.

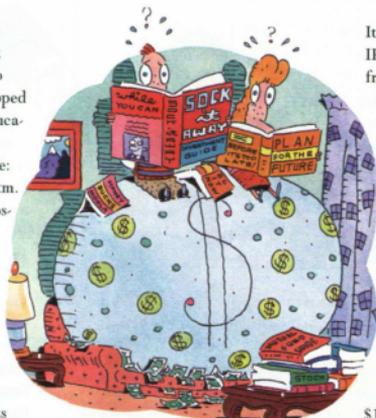
need to be Missouri income-taxpayers since they receive a Missouri state tax benefit, but this rule does not apply to beneficiaries. The accounts can be tapped to pay for qualified postsecondary education expenses. For information, call 1-800-473-6757 or check this web site: www.mocbhe.gov/mostars/finmenu.htm. Other good sites are www.collegeispossible.org and www.sfa.missouri.edu.

Federal relief for middle-income earners includes the Hope Tax Credit (up to \$1,500) and Lifetime Learning Tax Credit (up to \$1,000). They can be claimed for qualified educational expenses for taxpayer, spouse or qualified dependent. There are income limits, however. Tax credits are phased out for individuals with incomes between \$40,000 and \$50,000 and for couples with incomes between \$80,000 and \$100,000.

Hope Tax Credits are all about paying for college. During a student's first and second year, the parent gets up to \$1,500 tax credit (tax credits are subtracted from the tax a family owes, rather than reducing taxable income). Lifetime Learning Credits work the same way. After the first two years of college and continuing for as long as you live, you can get reimbursed for 20 percent (or up to \$1,000) of the first \$5,000 in higher-education costs annually.

Also, the tax credits cannot be used in the same years as Education IRA distributions.

Q: This is confusing. What's your recommendation?



**HATCHING A PLAN:
WHAT MU WILL COST**

YEAR	FEES, ROOM AND BOARD
2004	\$11,190
2009	\$12,973
2014	\$15,039

Assumes costs are adjusted 3 percent a year for inflation.

Source: MU Institutional Research and Planning

50 Grand, Plus Bonus

John Pulliam, BS CiE '98, never looked for a job. It came looking for him.

When representatives from Andersen Consulting found out about John's credentials through Engineering Career Services, they called him. "They said, 'Why aren't you interviewing with us?'" recalls John, who hails from Warrensburg, Mo. "I said, 'Who are you?'"



in December. Two months later, he had an irresistible job offer. Fresh out of college, he's now pocketing more than

Andersen Consulting is the business and technology consulting firm that serves nearly 75 percent of *Fortune* magazine's top 200 public companies. When the company called John in February 1998, the civil engineering major still had 10 months until graduation

It depends on your income. Education IRAs are fine, but they may exclude you from more need-based financial aid and tax credits than the tax benefits you

gain. State savings programs, like MOSTARS, are good in that they get people thinking about saving money for college. The down side is that you give up control over where you invest the money, and there are penalties if the funds are not used for education.

In general, take advantage of tax credits if your income is less than \$50,000 for individuals and \$100,000 for couples. Consider Education IRAs if you're an individual with income between \$50,000 and \$110,000, or a couple with income between \$100,000 to \$160,000. Families with incomes above these levels won't be eligible for either.

Q: What do you recommend for further reading on this topic?

A. Our favorites are: *Kiplinger's Personal Finance Magazine*, *Smart Money* and *Personal Finance*.

Q: Should I see a financial planner or somebody who's selling a product?

A. Visit three to four product-based financial planners. When two or three start telling you the same thing, you can figure the advice is solid. Decide which product you like the best and invest in it. Salespeople have the incentive to close, whereas fee-based financial planners may offer the best plan, but a plan not implemented is not worth anything.

\$50,000—on top of a \$5,000 signing bonus—as a computer systems analyst in San Ramon, Calif. That handsome salary will allow him to repay the \$9,000 he took out in student loans to help fund his college education.

As the saying goes, it's amazing how lucky you are when you're good. By developing skills that are in demand, John found himself in the right place at just the right time: "Basically, everything I'd wanted in a job just popped up out of the blue."

Q. Are scholarship search services worth the money?

A. Be careful. Don't spend \$250 for a scholarship search service when you can get the same information for free. The web site www.finaid.org offers a number of good scholarship search programs that are free. Or, call MU toll free at 1-800-225-6075 (in Missouri and Illinois) or (573) 882-7506 to request a scholarship search service that costs \$15. For \$26.95, buy a copy of *Peterson's 1999 Scholarships, Grants and Prizes* (third edition).

Q. I don't think my child will qualify for financial aid because of my income level. What should I do?

A. When your child starts college, apply anyway. At Missouri, financial-aid advisers want students to get all the financial aid they deserve. Even if you're not eligible, applying for financial aid is the route to non-need-based government loans, which carry lower interest rates than conventional loans. And the interest paid on these loans is tax-deductible.

Consider leveraging. For instance, borrow money through low-interest rate loans to pay for college. The current interest rate ranges from 6.86 percent while the student is in school to 7.46 percent once the student leaves school. Leave your investments intact. Use only enough distributions from your investments to pay the principal and interest on the loan. At the end of a 10-year period, the loan will be paid off and your original investment, assuming a 14 percent rate of return, will remain. With low mortgage interest rates, a home-equity loan also could be leveraged in the same way.

Another strategy for high-income families is gifting appreciated assets. A parent or grandparent can give up to \$10,000 a year per child or grandchild annually. It's a good way to reduce the size of estates.

Q. What are your recommendations for mid- to high-income families?

A. Fully fund your retirement savings and invest for college in parents' names. That way, your child has the greatest chance of

qualifying for financial aid. Also, seriously consider these cost-reduction strategies:

- Don't pay out-of-state tuition. After a student has gone to school at MU for a year and resided in Missouri for 12 continuous months, the student may apply to become a Missouri resident. Several requirements must be met, one of which is that parents may no longer claim the student as a dependent, losing up to a \$2,700 exemption, but that pales in comparison to the average \$7,600 annual difference between in-state and out-of-state fees. Several hundred MU students become state residents annually.

- Check out whether your child can earn advanced standing while still in high school. About 50 percent of MU's students arrive on campus with an average of 10 hours of college credit. Most students use this credit to expand their options—double majors or dual degrees—during college. A scant 2 percent to 3 percent use it to fast-forward toward the 120 credit hours needed to graduate from college early.

- Encourage your son or daughter to get a job to help pay some expenses. Research shows that part-time work of less than 20 hours a week is not harmful to a student's GPA. Some students contend working improves their time management.

- Set strict, emergency-only limits on credit card use by your son or daughter.

- Automobiles are not required equipment for going to college.

The possibilities for saving for college are endless. But it boils down to this basic: Have a plan and stick with it. ☼

Contributing recommendations to this report: from MU, Joe Camille, director, and Russ Jeffrey, assistant director, of Financial Aid; Pat Morton, chief planning and budget officer; Gary Smith, director of Admissions and Registrar; and Rob Weagley, associate professor of consumer and family economics. Others: Ann Echelmeter, BS HES '88, investment representative with Edward Jones; Mick Endersbe, an adviser with American Express Financial Advisors; and Ron Koestner, registered representative with Plan America.

Creating a Bright Future



Ask Jessica Pinney what she wants to be when she "grows up." Then ask her an hour later, and an hour after that. "I can honestly see myself doing so many things," says Pinney, who's considered filmmaking, free-lance photography, art, and jewelry and fashion design as possible professions. The sophomore from Kansas City has decided a career in advertising

would synthesize her creative talents.

For journalism-related fields, attending MU is a no-brainer, she says, because the "J-School is the best in the nation." But another of MU's draws is its Curators Scholarship, one of a number of automatic awards for high achievers like Jessica. Curators Scholarships go to Missouri residents who score a 28 on the ACT and rank in the top 5 percent of their high school class. Jessica also earned a Bright Flight Scholarship from the state and a hometown scholarship.

The scholarships were her ticket to MU. Although the Pinneys "look good on paper," Jessica says, their household income places them just beyond need-based financial aid. With a younger sister bound for college this fall, Jessica relies on her scholarships to ease the family's financial burden.

Not only will Jessica graduate from MU debt-free, but she'll also "leave with so much more than I thought I would." That's saying a lot for a woman who wants so much out of life.