

## Library hosts talk on how to reduce the costs of college

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With salary cutbacks and layoffs affecting families just as college tuition continues to increase annually, parents from all walks of life often don't have the answer to how they'll put their children through school.



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Todd Werling of Fairfield-based Fox College Funding gave a presentation, 'Pay Less for College,' at the Upper Saddle River Library on April 20. Attendees learned a variety of ways to reduce tuition costs, as well as how to get more financial aid.

While most families are aware of student loan programs like Free Application for Student Aid (FAFSA), Sallie Mae and Stafford, Todd Werling of Fairfield-based Fox College Funding revealed a variety of other options at a presentation held at the Upper Saddle River Library on April 20.

As part of his PowerPoint presentation, "Pay Less for College," Werling said college tuition increases approximately 6 percent annually. Currently, the average yearly cost of a four-year public school is \$20,339 while private schools are approximately \$40,476 per year. The Delaware graduate estimated that if his two young children wanted to attend his Alma mater, it could cost him around \$300,000. He also debunked myths about college funding such as a family's income being too high, grades being subpar and misconceptions of financial aid.

"[The presentation] was beneficial because I never knew that the forms had to be filled out by the custodial parent," said a Ridgewood single mother that has a child heading to college in the near future. "I learned a lot because I didn't know whose name my assets had to be in."

Additionally, Werling outlined options for high income families, how to properly apply for financial aid, when to do so and potential tax-free credits available to assist families with students in college.

"It's an ever-changing world for college planning," Werling said. "So we're constantly gathering information. As the information becomes available we've become educated about it (and pass it along)."

Werling also explained that while Fox College Funding's main objective is to educate parents that they have options that don't include full tuition costs.

"There are resources out there to take advantage of and families don't have to pay the full price for college," he said. "Families should do their research to find out that their children can go to college and hopefully have the cost reduced significantly."

## Extra credit

Werling stressed a number of simple guidelines parents should follow to help keep down the cost of college.

- When asked why many families aren't aware of ways that could potentially slash thousands off of tuition, Werling explained that full-time jobs and other daily responsibilities are the main reason families are unaware of a number of funding options;
- According to Werling, another main problem is that parents who do receive financial aid award letters accept the amount schools offer, rather than contact the school and ask for more money;
- Students interested in either getting into a college or receiving scholarship money should be in direct contact with the school, rather than rely on the parents to do all of the work. The student initiative will show colleges their genuine interest in attending;
- Community College should be considered for students that aren't completely sure if getting a degree is feasible. The cost of a two year school is significantly less than a four year university and can also help students decide what program is best for them if they elect to stay in school.
- Families or students interested in more information can contact Werling at 973-582-1007 or log on to [foxcollegefunding.com](http://foxcollegefunding.com).