



Facilitating parent
connections
with students &
the learning community

Concordia University, Priceless



*Michelle Chaffee
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<http://www.priceless.com/us/personal/en/pricelesstv/index.html> "Robot Dance"

The above link will take you to my favorite commercial. One where a small boy of about five with a back pack almost as big as he is, is doing a dance-moving his arms and legs in robot motion as music plays in the background. The voice over states "Backpack \$20". As two other boys with equally large back packs join in the same "robot dance"; the voice continues "being with people that understand you...priceless".

This Concordia Link reminds me of that commercial. The information in this newsletter focuses on financial topics- financial aid, loans, credit ratings, educational tax credits, etc. It is meant to inform, assist and resource parents in

managing college costs in today's economically challenging time. We believe it is an important and serious topic; but it is not the real story. The real story could be epitomized by a similar commercial. It would start with parents and students walking through campus, stopping at different offices at Concordia, checkbook in hand. The voice over might say..."a year of tuition \$20,580, Dorm shared room and unlimited meal plan, \$5,280, Technology fee (charged to all full-time students), \$120. Total, \$25,980." Next, it would move through scenes as the same student studies late in the night with a group of students in the resident hall; giving comfort to a friend in need; a celebration dance following a flag football score; high fives from parents after walking across the stage for his diploma and ending with the student in old age- a look of satisfaction at the close of a successful career of purpose and service. The



voice over would conclude, "Being prepared for your heart's life long calling, belonging to a life time community 20,000 strong, and living a life well lived, Priceless." Because the end product- your child's future- from the investment of time, treasure and talent in a Concordia University, Nebraska college experience is truly that... Priceless.

FLU SHOTS AVAILABLE!

Have your student register for a Flu Shot for only \$20.

Questions? Call the Health Center at 402-643-7224.

Learn more by going to www.cdc.gov/flu.

Seasonal Student Issues

There's a seasonal ebb and flow when it comes to student issues. Here are a few things your student may be experiencing this month:

- first year students begin to realize college life is not as perfect as they were expecting it to be
- diversity issues become very apparent as students begin interacting with others who are very different from them
- conflicts between friends- both new and old-can occur

as students settle into the rhythm of the new academic year

- feeling behind in class work and wanting more contact with instructors
- anticipating mid-terms & questioning their abilities

• people start to show their "true selves"-masks start to come off as students begin to feel more comfortable in their surroundings

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Yet true godliness with contentment is itself great wealth . . . So if we have enough food and clothing, let us be content. 1 Timothy 6:6-8

Financial Resources for Credit, Tax and Loan Information

A "GOOD CREDIT" Seminar

Does your student have good credit?

Are you concerned about the state of the economy? Are you worried your student will find it difficult to achieve a good credit score after the financial hick-up? All students are invited to a presentation on credit that will be given by the Nebraska Financial Aid Administrators.

November 3, TLEC 115
11am-12 noon; seating is limited!

Students may RSVP to
jonathan.schleicher@cune.org

This seminar is being sponsored by Concordia's SIFE (Students in Free Enterprise) club.

DID YOU KNOW?

There are two education-related tax credits & two deductions available on the 1040 form.

A tax CREDIT reduces the actual tax. A tax DEDUCTION reduces the income on which your tax is calculated.

The Hope Tax Credit can be as much as \$1650 per eligible freshman or sophomore each year.

The Lifetime Learning Tax Credit can be as much as \$2000 per family for any student in any year of college, graduate school or continuing education.

A Tuition & Fees Tax Deduction has been extended through 2008. It can reduce a taxpayer's taxable income by as much as \$4000.

The Student Loan Interest Tax Deduction can save a student loan borrower as much as \$2500 based on actual loan interest paid.

Student Loan Buying Guide. October 2008. Pgs. 23, 36.



The 2008 Homecoming Planning Committee

Web sites to help pay for college:

<http://www.cune.edu/87/>
<http://www.fastweb.com/>
<http://www.federalstudentaid.ed.gov/>
<http://www.collegeanswer.com/index.jsp>
<http://www.ed.gov/index.jhtml>
<http://www.usnews.com/sections/business/paying-for-college/index.html>

Personal Finances 101: Help Your Student Manage Their Money

Jessica Luebbe
Student Financial Services, Counselor

College is a time of independence, a time of self-discovery, and a time to experience failures as well as successes. We all know what bad credit can potentially do: prevent us from getting a job, buying or renting a home, purchasing a car, or obtaining credit cards or loans. With the struggles of the economy we see today, we must make sure our young adults know the value of managing their finances to avoid these pitfalls.

The following tips should serve as a proactive approach rather than reactive. Don't wait until it is too late (over-drafting, high credit card debt or borrowing more than necessary on student loans.)

General Rules of Thumb:

- Pay bills on time!
- Create a budget: track what's going out with income sources.

Checking/Savings Accounts:

- Open a Savings and a Checking account if they haven't already so they can begin learning the concept of

saving part of their earnings for their future, even if it's just a little bit!

- Make sure your young adult knows the basics of managing a checking account:
 - ◇ Only write checks when there is enough money in the account to cover the amount of the check.
 - ◇ Make sure your young adult knows how to balance his/her own checkbook (even when there are online banking tools that may do this for them).

Credit Cards:

- Help your young adult understand that a credit limit is NOT an amount of money sitting there to be used, but the depth of a hole in which a credit card company will allow a person to fall. Counsel them not to go over that limit!
- Teach your young adult that if they must use a credit card (with the exception of emergencies and certain necessities) for unneeded expenses that they should strive to pay it off each month in order to avoid finance

charges. If this isn't possible, make sure they know to pay at least the minimum payment.

Student Loans:

- Don't borrow more than necessary: Schools will allow an additional amount of loan eligibility beyond tuition and room & board charges. This extra budget allows for travel, books, and personal expenses. However, do not borrow more if it is not needed. The more money borrowed the more interest will accumulate!
- When the time comes for your next college-bound student to complete a Master Promissory Note or participate in loan entrance counseling (your student here should have already completed this) do NOT do this for them! Instead, give your young adult the opportunity to learn responsibility that will come with borrowing a loan and repaying it.



By teaching our young adults basics we can give them a brighter financial future.

Steps to Apply For Financial Aid & New Federal Grants Available

Gloria Hennig
Student Financial Services,
Director of Financial Aid

Preparing and paying for college is important as the value and cost of a college education continues to increase.

Here are a few steps you can follow every year to apply for financial aid:

- File the FAFSA online at www.fafsa.ed.gov
- CUNE's Federal School Code is 002541
- File the FAFSA as soon as possible after January 1st each year

CUNE scholarships are generally renewable annually. Review the letters that you received during your student's freshman year. The minimum requirements for renewal are stated there.

A few **NEW** federal grants to remember:

The Academic Competitiveness Grant (ACG) grant is available only to a student who:

- Is a full-time student
- Is a Federal Pell Grant recipient
- Is a U.S. citizen (eligible non-citizens are not included)
- Is enrolled in a two- or four-year degree-granting institution of higher education
- Has not been previously enrolled in a program of undergraduate education (if a first-year student)

Under the ACG program, Congress has established that an individual student may receive up to:

- \$750 for a first-year student

- \$1,300 for a second-year student with a 3.0 cumulative GPA after the first year of undergraduate education

The SMART Grant is available to a student who:

- Is a full-time student
- Is a Federal Pell Grant recipient
- Is a U.S. Citizen
- Is enrolled in a four-year degree-grant institution
- Majors in physical, life or computer science, engineering and mathematics, technology, or a critical foreign language
- Has at least a 3.0 cumulative grade point average

The value of the grant is \$4,000 for each of the 3rd and 4th years of study.

Effective July 1, 2008—Loan Limits Under H.R. 5715

Additional unsubsidized Stafford loan limits applicable to undergraduate students are increased for loans first disbursed on or after July 1, 2008. Subsidized limits (up to base amount) are unchanged. For students enrolled as regular students in eligible programs, annual Stafford loan limits are as follows:

Dependent Students (<i>Except Students Whose Parents Cannot Borrow PLUS</i>)	Base amount	Additional unsubsidized loan amount	
		Prior to July 1, 2008	Effective July 1, 2008
Freshman	\$3,500	0	\$2,000
Sophomore	\$4,500	0	\$2,000
Junior or Senior	\$5,500	0	\$2,000

Graduate and Professional Students	Base amount	Additional unsubsidized loan amount
	\$8,500	Unchanged at \$12,000

Aggregate Loan Limits (Effective July 1, 2008)

Undergraduate Dependent Students: \$31,000 (no more than \$23,000 of which can be subsidized)
Undergraduate Independent Students: \$57,500 (no more than \$23,000 of which can be subsidized)



Please contact Finaid@cune.edu for questions or additional information.

How Can You Take the Bite Out of College Bills?

Parent contribution: After scholarship, student loans, grants and student employment are all subtracted from the cost of enrollment, the remaining total is the parental contribution. US News reporter Kim Clark suggests: Divide the remaining total cost into thirds.

One Third savings

- non-retirement savings, try to pay at least one third of the cost with those. (Try not to use retirement savings, not all 401(k) plans allow [penalty-free withdrawals](#) for education purposes.)
- some qualified education expenses allow for penalty-free withdrawals from an [IRA](#) before you reach age 59½ without having to pay the 10% additional tax if, for the year of the distribution, you pay qualified education expenses (tuition, fees, and books—not room and board) for: yourself, your spouse, or your or your spouse's child, foster child, or descendant of either of them.
- you might get a bigger rebate on your taxes by claiming one of the [education deductions or credits](#). [Hope Credit](#) is up to \$1,650/year for each eligible student; [Lifetime Learning Credit](#) may claim up to \$2,000/year in federal taxes a 20% tax credit on the first \$10,000 paid.

One Third monthly budget

- Divide another third by 9 or 10. Can you squeeze that amount out of your monthly budget? Concordia has a 9 or 10 month tuition pay plan. www.TuitionPay.com/cune
- If your household budget seems too tight, don't forget that when a student moves out, food, [car insurance](#), allowance, and other



The 2008 Weekend of Welcome (WOW) Leaders

costs will decline, generating money that can be [sent to the college](#)

One Third parent loan

Whatever can't be funded from savings or the monthly budget—can be borrowed through the PLUS program, as a home mortgage or a personal loan.

Careful academic planning: Some students can take months off their college career and save in college costs by:

- Bringing high school credit into college.
- **Taking Summer school through Concordia University, Nebraska at a 40% discount tuition savings.**
- Transfer credit from another university
- Lost summer income can be recouped from saved tuition AND the higher professional FT salary earned as a student begins his/her career, often a YEAR earlier (Year's tuition after scholarships \$12,000 plus year's salary \$30,000= \$42,000 saving!)

US News & World Report. Kim Clark. 10/15/08. Budgeting: Tackling That Bill in Eight Simple Steps. www.usnews.com/articles/business/paying-for-college-for-parents/2008/04/10/budgeting

Oct. 24, 2008

CPH Warehouse Book sale, JCC Lobby
Movie Night, Rivoli Theatre
Beautiful Feet Conf through 10/26

Oct. 28, 2008

VB vs. Hastings

Oct. 29, 2008

Women's Soccer vs. York
Men's Soccer vs. York

Oct. 31, 2008

Wellness Friday, Cattle Conf Rm
Women's VB vs. Briar Cliff
Costume Bowl, Seward Bowl

Nov. 1, 2008

Football vs. Dana
VB vs. Morningside (Parent's Night)
Women's Soccer vs. Sioux Falls
Men's Soccer vs. Sioux Falls

Nov. 4, 2008

VB vs. Midland (Senior Night)

Nov. 6, 2008

Osten Observatory Show

Nov. 7-8 & 14-16, 2008

Musical *Kiss Me Kate*, Weller

Nov. 8, 2008

Women's BB vs. York

Nov. 12, 2008

Men's BB vs. St. Mary's

Nov. 13, 2008

Fall Music Honor Recital, Recital Hall

Nov. 14 & 15, 2008

Women's BB, Cattle Classic

Nov. 18, 2008

Red Cross Blood Drive, Cattle Conf Rm
Chamber Recital, MC 111

Nov. 24-28, 2008

Thanksgiving Break

Nov. 29, 2008

Men's BB vs. York



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