
Worksheet 17: Assess Your Financial Situation

1. How much money do you have in savings to put toward your college education—undergraduate only?

2. How much money can your parents contribute each year while you are in college?

3. Will anyone else help pay for your college-related expenses? If so, how much can you expect?

4. Do you plan to live at home or away at college?

5. Do you expect to receive a sports or academic scholarship? If so, for what amount?

6. Will you work part-time or full-time while school is in session?

7. Will you work part-time or full-time while classes are *not* in session? (For example, summer and winter breaks.) How much will you make? If so, will this money go toward tuition and room and board *or* your personal expenses?

8. List, by name only, expenditures that *you* must pay while in college. For example, books, cell phone, car payment, insurance, gas, food, clothing, entertainment, and personal and office supplies.

9. Must you attend graduate school to gain employment in your chosen career field?

10. Are you counting on financial aid in the form of student loans to help finance your college expenses? If so, how much debt are you willing to take on to pay for your undergraduate degree? How does this amount compare to the annual salary you expect to earn when you enter your career field?