

Smart Ways To Pay For College

(NAPSA)—Experts say investing in a college education is a smart idea—even as tuition costs continue to rise.

A study from The College Board showed that in one year, the average full-time worker in the U.S. with a college degree earned 62 percent more than a full-time worker holding only a high school diploma. And while tuition rates have risen consistently over the years—The College Board reports that the average four-year private institution now costs more than \$26,000 a year to attend—there are a number of programs to help students cut those costs.

For instance, there is more than \$168 billion in financial aid available to students, as well as a host of scholarships. The key is to learn which programs a student may qualify for and how to apply. Here's a closer look:

Saluting Scholarship

The Military Order of the Purple Heart (MOPH) Scholarship Program provides financial assistance for college expenses through a competitive selection process. It's available to MOPH members, their spouses, widows and lineal descendants and spouses, and widows and lineal descendants of veterans killed in action or who died of wounds.

The annual program requires submitting an application along



SSGT Peter C. Milinkovic, USMC, was the recipient of this year's Michael P. Murphy scholarship award.

with a topical essay, grade transcripts for recent high school or college academic work, letters of recommendation, evidence of extracurricular activities and community involvement, and a small application fee.

The MOPH also presents the Lieutenant Michael P. Murphy, U.S. Navy SEAL Memorial Scholarship Award. Lt. Murphy was the leader of a U.S. Navy SEAL Team who was killed in action during a covert counterterrorism combat operation in Afghanistan.

He was posthumously awarded the Medal of Honor and his family established a scholarship foundation in his name. You can learn more about both scholarship opportunities at the Web site www.purpleheart.org.

Scholarship 101

Many college scholarships require applicants to have completed community service, to have participated in extracurricular activities and more, throughout high school. So it's smart for parents and kids to start thinking about scholarships before their senior year.

Also, there are a number of scholarships directly linked to a student's particular interest. If, for example, a child has a particular love of music, there may be a scholarship available to help him turn his hobby into an educational experience.

Smart Savings

It's also wise to put money aside to help cover tuition costs whenever possible. Many states offer 529 college savings plans, some of which allow you to save pretax money to be used for specific educational costs. The plans often offer an automatic payroll deduction option, helping to make saving easier.

Free Resources

Remember to speak with guidance counselors, college counselors, financial aid officers and other higher-education experts about paying for college. The library and Internet also offer information on scholarships and financial aid. A little homework can go a long way.

For more information, visit www.purpleheart.org or call (703) 354-2140.