



January 2008

## 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:

- ▲ Feelings of happiness/restlessness from break
- ▲ Resolve to do better academically
- ▲ Renewed interest in classes and activities
- ▲ New leadership skills starting to emerge
- ▲ Unwanted weight gain from holidays
- ▲ Winter weather blues
- ▲ Not many social activities scheduled
- ▲ Possible roommate changes
- ▲ Wedding plans for those who got engaged over break
- ▲ Anxiety and uncertainty for those who just arrived at a new school
- ▲ Contentment being back with friends after a few weeks away

Helping students set goals in the new year

## Resolving To Do Better

The new year gives us all a new lease on life—a fresh start that can be invigorating! Your student may be feeling this as she looks toward continuing areas she'd like to improve and new challenges she'd like to tackle. You can help her form some of these “wants” and “needs” into tangible goals. For instance:

When she says, “I'd like to do better in school,” what does that mean? Is she committing to a certain amount of study time each day? Does she want to challenge herself to try a new type of class? Will she make more of a point to talk with professors when she doesn't understand something? Help her list some measurable, realistic goals so she really can “do better in school.”

When your student says, “I want to be smarter with my time,” what does he mean? Does he want to join an organization that will help him explore some career possibilities? Is he going to make a concerted effort to spend less time in front of a TV or computer? Does he want to learn more about effective time management skills? Encourage him to explore what this really means and to put some ideas into action.

When she says, “I need to meet new people,” what is she looking for? Are her current friends not meeting her needs? Is she looking for folks who will challenge her positively? Does she want

people around who she has more in common with? Help her determine why this is a “need” for her so she can figure out the best places to seek new acquaintances.



Yes, resolutions are often a personal matter. Yet bouncing around ideas and exploring options with your student can help lead him to effective goal-setting behavior. And that's the start to a happy, productive new year.

### Five Elements of Successful Goals

Here are some simple tips to share with your student...

1. **Achievable.** Set goals that are realistic within the context of your life.
2. **Measurable.** Use quantifiable words rather than fluffy generalizations that are tough to measure.
3. **To the Point.** Keep goals short so they're easier to keep in mind.
4. **Positive.** State goals positively so they're more appealing than negative ones.
5. **Begin/End.** Determine when to start working on a goal and when it should be achieved. This offers focus and, hopefully, success!

# Federal Tax Incentives for Education-related Expenses

According to the Department of Education's Federal Student Aid page, the following are available this tax season for your consideration...

## Hope Credit

- Tax credit is up to \$1,500/year for each eligible student.
- 100% tax credit for the first \$1,500 paid for qualified expenses. 50% tax credit for the second \$1,000.
- You may claim Hope Credit for two years. Student must be in first or second year and enrolled at least half time for one period of the tax year.
- Covers tuition and fees.
- You qualify by paying tuition and fees for yourself (if independent), your spouse or your dependent child.
- Student activity fees, athletic fees and other expenses do not count toward your credit.
- Grants and scholarships will reduce the tuition and fees used to determine your credit.
- Eligibility decreases for Modified Adjusted Gross Incomes (MAGIs) between \$43,000 - \$53,000 (filing single) and \$87,000 - \$107,000 (filing jointly married). Can't claim MAGIs above these limits.
- You benefit from tax credits only to the extent you owe federal income tax. If you don't owe taxes, you won't receive a tax credit.
- No felony drug conviction on student's record.



## Lifetime Learning Credit

- May claim up to \$2,000/year in federal taxes.
- 20% tax credit for the first \$5,000 paid for qualified expenses. After 2002, a 20% tax credit on the first \$10,000 paid.
- No limit on number of tax years you may claim Lifetime Learning Credit.
- Covers tuition and fees.
- Available for all years of post-secondary education and to students taking individual classes to improve job skills.
- You qualify by paying tuition and fees for yourself (if independent), your spouse or your dependent child.
- Student activity fees, athletic fees and other expenses do not count toward your credit.
- Grants and scholarships will reduce the tuition and fees used to determine your credit.
- Eligibility decreases for Modified Adjusted Gross Incomes (MAGIs) between \$43,000 (filing single) and \$107,000 (filing jointly married). Can't claim MAGIs above these limits.
- You benefit from tax credits only to the extent you owe federal income tax. If you don't owe taxes, you won't receive a tax credit.
- Student doesn't need to be pursuing a degree or other recognized credential.
- Felony drug conviction rule doesn't apply.

## Student Loan Interest Deduction

- Parents and independent students may deduct interest on loans borrowed to meet college expenses.

Check with the campus Financial Aid Office or your tax advisor to see how these tax incentives may apply to you and your family.

- Deduction is for interest payments made during the first 60 months (five years) in which interest payments are required.
- Deduction diminishes for Modified Adjusted Gross Income (MAGIs) of \$55,000 (single filers) and \$105,000 (married, filing jointly). Cannot deduct if income is above these amounts.
- Maximum deduction in 2001 and beyond, \$2,500.
- You aren't required to itemize to receive the deduction.
- Dependents may not claim the deduction.
- Married couples must file jointly to receive the deduction.

## Using IRA Withdrawals for College Costs

- You may withdraw from an IRA to pay higher education expenses for yourself, your spouse, your child or grandchild.
- You will owe federal income tax on the amount withdrawn, but won't be subject to the 10% early withdrawal penalty.

Read more about these and other tax incentives on the Department of Education's Federal Student Aid on the Web page at [https://studentaid2.ed.gov/getmoney/save\\_for\\_college/save\\_tax.html](https://studentaid2.ed.gov/getmoney/save_for_college/save_tax.html).



# Parenting a Commuter Student

**C**ommuter students are juggling a lot, including making a place for themselves academically, socially and involvement-wise on campus. Campus life is not just for those students living in the residence halls! It's for commuters and their families, too.

You can help your student find his place and get the most out of college life by trying the following:

- ▲ **Encourage involvement.** Studies show that students who are more engaged on campus tend to stay and finish their degrees while those who feel on the fringes may not. So, encourage him to attend that rally during his lunch break or to attend an interest meeting for the school newspaper. Or maybe going to a car care workshop put on by the engineering department is more his speed. Trying things outside the classroom can help your student feel more a part of campus life, like he belongs.
- ▲ **Don't expect to see a lot of your student.** Chances are that your student has a full plate with school, work and other involvements. So, if she doesn't come home for dinner, maybe it's because a classmate invited her to the dining hall that night. You may miss her yet it's important that she's making these campus connections, too.
- ▲ **Provide a quiet, comfortable study space.** College studies require much more time and effort than high school studies ever did. So, your student



may be spending several hours of study time for every hour that he is in class—that's what most professors suggest. He'll need time and space to study effectively, without interruptions.

- ▲ **Suggest that your student connect with another adult on campus.** If your student can find an adult mentor, whether it's a coach, advisor, professor or some other campus administrator, she'll feel much more connected to campus. This person can challenge her, support her and show her the ropes.
  - ▲ **Support your student's efforts.** If he's presenting a paper at an academic symposium, try to attend. If she's playing in the school orchestra, go to the concerts. Attend athletic events, programs he helped to coordinate, conferences he worked on... your support means a great deal, even if your student doesn't always let you know it.
  - ▲ **Stay involved.** Get to know more about the campus where your student is spending a good deal of her time. Maybe meet her for lunch one day to check out different nooks and crannies, and to see the buildings where she has classes and other activities. Read the literature that comes from campus and get on the website regularly, if possible, to check out the latest news. Consider joining the parent association or volunteering to help with another campus group, too. You are welcomed!
- Commuter students are such a vital, vibrant component of campus life—and so are their families. This campus belongs to everyone.

## Turning 21: A Rite That Doesn't Have to Go Wrong

Will your student turn 21 in 2008? If so, consider having some proactive conversations about birthday celebrations.

- ▲ Many 21st birthdays include "21 shots" of alcohol. This is extremely dangerous and has led to alcohol poisoning and death in some instances.
- ▲ Friends and acquaintances may have ideas about how they think your student "should" spend a 21st birthday (i.e. going out, getting drunk, etc.). However, he knows himself best and it's all about what he wants to do! Encourage him not to be swayed into doing something that's uncomfortable.
- ▲ A 21st birthday is a great opportunity to do something memorable! Being compromised by alcohol takes away those memories.
- ▲ No matter how your student chooses to celebrate, encourage her to be with people she really trusts. This is the key to safety and having a good time.



A non-judgmental conversation that begins with "So, what are you thinking about for your 21st birthday?" can lead to some positive, thought-provoking planning. As a result, your student is less likely to fall into the "I'm going to go drink myself silly" cliché and to really think about a memorable way to mark this milestone.



## On Campus vs. Off Campus Housing

**A**lthough it seems early, your student will soon need to make a decision about where to live next year. You can help by exploring all the options with him.

### "I Like It Here — I'm Staying."

Perhaps your student enjoys living on campus and is planning to stay in the same residence hall. If so, he needs to make sure that he learns about the housing lottery process so he can make this happen—nothing is automatic!

Encourage him to ask a residence life staff member about the process, to go to informational meetings and to follow through. The responsibility is in his hands to make this happen.

### "I'd Like to Move Elsewhere on Campus."

Perhaps a theme house or campus apartment appeals to your stu-



dent. She'll need to learn more about the application process and how to go about requesting these spaces through the housing lottery. Again, asking a student staffer or hall director is a great place to start!

### "Some Friends and I Want to Move Off Campus."

The lure of off-campus living is undeniable for many students. Before committing to a lease with a group of friends, however, it's a good idea to help your student see the big picture. For instance:

- Is there really going to be a cost savings once you consider transportation, food, rent and other costs?
  - Is living with this group of people a positive or a potentially negative thing?
  - Will your student be less likely to get involved in campus organizations and events if she has to trudge back and forth from her house/apartment and campus?
  - How will the weather impact his class attendance (i.e. if it's snowing, will he be less likely to clear his car off, shovel, find campus parking and get to class?)?
  - Will her studies benefit from having a potentially quiet place of her own or will she miss having easy library access?
  - Will he only hang out with the people he's living with, instead of having access to a variety of folks on campus?
  - And is cooking for herself really going to happen or will her nutritional needs suffer without the variety offered in the campus dining halls?
- Only you and your student can answer these questions truthfully.

### Costs to Consider

- ❑ transportation/gas
- ❑ parking fees
- ❑ rent/room fees
- ❑ meal plan/groceries
- ❑ cleaning supplies
- ❑ special fees (i.e. for some Greek communities)
- ❑ time
- ❑ deposits

### Things to Consider

- ❑ Is campus housing available for non-first-year students?
- ❑ What will your student's living situation mean in terms of his job, campus involvements, community service obligations, study time, athletic team participation and more?
- ❑ Is living in Greek housing an option? What are the pros and cons?
- ❑ What types of theme houses or floors are available on campus?
- ❑ What costs are associated with both on and off campus options?
- ❑ How does transportation and parking figure into the equation?

The end result is different for everyone.

So, where will your student hang her hat in the coming year? It's time to start talking turkey and figuring things out. Encourage your student to tap into campus resources, like off-campus liaisons, advisors, residence hall directors and others as she makes the decision that is best for her.

