

Parent Resources for your 18 - 36 month-old child



Finances

The Alford Grant is only a first step. Use the grant to open a college savings account, so you, family and friends can make contributions. Every little bit you put away may help reduce the cost of higher education. Whatever you have available when it's time to go to college is money you will no have to borrow.

Tips:

- **Be on a Budget:** Keep track of how much you spend. Write down every penny that leaves your pocket and then review your spending habits after one month.
- **Always be on Time:** Set goals and a time frame for paying bills and stick to it. Late fees are a waste of money!
- **Pay Yourself First:** Every month, set aside a specific amount of money for personal use. Part of this money can go towards your child's NextGen account.

Book Recommendations:

Little Critter: Just Saving My Money, by Mercer Mayer

Max's Money (Max Play Book), by Ken Wilson-Max

26 Letters and 99 Cents, by Tana Hoban

Harry's Coin, by Sally Symes

Resources:

- Maine has other benefits you may be eligible for through tax savings and reimbursements. Visit <http://www.maine.gov/dhhs/ocfs/ec/occhs/taxcredits.htm>
- Learn why saving now matters. Also, learn more about 529 savings plans and how saving for college can really "add up." <http://www.collegesavings.org/>
- Your local bank is a great resource to meet with experts who can talk with you about making a savings plan that's right for your family.

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