

Are You Sending Your Son or Daughter Off to College?

There are many things you should pack up with your child besides new clothes and money for books! It's better to be prepared with the proper paperwork and phone numbers before anything is lost or stolen. Provided are some tips to help you and your child better prepare for life away from home.

Photocopy the following items, keeping one copy in your important papers and giving another to your child to take to school with him:

Drivers license

Owners card (if taking a car)

Auto insurance information

Credit cards

Bank debit card

Medical insurance cards

Eyeglass prescription

List of medications and copy of latest prescription

Passport

Social security card

Anything that would be difficult to replace if a wallet is lost or stolen.

Be sure to include the telephone numbers to call to report the stolen/lost information.

Prepare a list of important telephone numbers for family members, neighbors, doctors, or dentists your child may need to contact while at school. Include fax numbers, cell phones, and email addresses too.

Review with your child how to complete form W-4 if he will be working while at school. Remind him that his name should appear on this form just as it appears on his social security card. Filing as a single taxpayer, claiming one exemption should keep him on an even keel with the IRS at tax time. If he's going to school out of your home state, call the office to determine how best to handle state income taxes that might be withheld from the paycheck. Don't be alarmed if there is no social security withholding. Students making under \$1100 at a college or university are typically not subject to social security withholding.

If he will be taking a car to campus, consider getting a membership in an automobile club that provides towing services at no charge if the car breaks down. If you already have this for the family, check to be sure your college-bound child will be covered out of your area.

Now's a good time to give your child a lesson or two on how to enter checks, deposits, and ATM transactions in the check book register AND how to balance the bank statement. A couple of lessons now might save overdraft charges later. Regardless of the location (home or campus) consider having your name as

Attorney-In-Fact on the student's bank account. The bank will be more likely to talk with you regarding an overdraft or other account problem.

Check with your insurance agent on the best way to cover your child's personal belongings while at school, including all electronic equipment.

If your student doesn't have a cell phone, consider buying phone cards that have toll-free access codes, which make long-distance calling fairly reasonable.

Check with your attorney regarding the advisability (depending on age) of your child having a Will, Durable Power of Attorney, and health care directive.

Make a list of the serial numbers of all electronic items taken to school and put with the copies of the other important documents first listed above.