Because education is an investment in tomorrow

FINANCIAL ESSENTIALS with TIAA

Planning early helps open doors for the people you love. Whether you're saving for a child, grandchild, or another family member, understanding your options helps you build a strategy that keeps their future full of possibility.

Ways to pay for education

529 plans

A 529 plan offers tax-deferred growth and tax-free withdrawals for qualified education expenses—from K–12 expenses (depending on state rules) to college and trade programs. You can even rollover unused funds into a Roth Individual Retirement Account (IRA) for the account beneficiary.

Loans

Federal loans—available after completing the Free Application for Federal Student Aid (FAFSA)—often have lower rates and more flexible repayment options than private loans.

Grants, scholarships, and tuition assistance

Aid that doesn't need to be repaid can help reduce education costs. Keep applying—many awards aren't finalized until closer to enrollment.

Ways to stay on track

1. **Set a savings goal**
   Estimate future costs and remember that tuition often rises over time.
2. **Choose a savings option**
   Consider a 529 plan or other dedicated savings account—and try to contribute regularly.
3. **Explore additional funding**
   Research available scholarships, grants, and loans to help cover expenses.
4. **Get ahead with early credits**
   Dual-enrollment or AP courses in high school can help your loved one earn college credits early, potentially reducing overall costs.
5. **Apply for financial aid**
   Complete the FAFSA early to determine eligibility and access available support.

Start planning today

WATCH
Webinar: How can I afford college for my kids and grandkids?

READ
Saving for Education

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