

I don't know if my child will go to college....

I have heard many parents tell me that they don't know if their child will go to college, so they feel that they should not save for college. There are other things to do with that money. I totally get the feeling especially on the days my kids take 2 hours to do a 15 min homework because they are too busy reading Rick Riordan or having the epic Lego battle.

My personal feeling is that not saving anything for college is a luxury that I cannot afford. I am not taking sides on if college degree is valuable or not. My biggest question is that when I look around at the entry jobs, many of them are looking for knowledge workers. I do not see many job listings that say that just a high school graduate is fine. Would your work place hire someone without a college degree in a job like yours? Or a job leading upto your job?

While there are many examples notably of Steve Jobs, Richard Branson, Bill Gates who have done something great without going to college, the point is these are extraordinary people. I cannot imagine that my kids are going to be this extraordinary. Who knows they may actually become so, but right now I am not going to bet on it.

My fear and I see this being echoed in high school parents that I have talked to that we all want our children to have good jobs and good secure lives. College may just secure that...not a guarantee but it has better odds. No one wants an adult child to live at home without a job. Which does not mean that folks cannot get a job without a college degree. Its just a bit harder, especially to land that first job.

That's why I save...maybe I cannot afford paying for college just out of my savings. But I am saving as much as I can. And yes, I do expect my kids to take student loans. Every bit I save today, will reduce my dependence on loan and luck later.

If they go to college, I am helping them onwards. If they don't go to college, I can give them the money later to maybe start something on their own or for their house. Where you save is secondary and is about saving on taxes. It's the saving that counts first.

And yes, it is very hard to save...kind of like eating raw broccoli!