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Richard P. Slaughter Associates Inc.

Amy Cross, Financial Planner

# “What is higher education’s first lesson?”

By Amy Cross

**Education is more important than ever; a young person’s future success will likely depend largely on obtaining at least an undergraduate degree.**

As a parent or grandparent with this awareness, you and your financial advisors will plan careful investments to cover the next generation’s necessary higher education.

Yet even before your child or grandchild heads to college, a key decision will be which university he or she will call home for the next few years. This is where higher education’s first lesson comes into play: selecting the right school.

You likely have a favorite. So does the prospective student. But it is not a decision to be made based solely on emotion. Just as you have made careful, educated financial choices to pay for the child’s continued schooling, similar evaluation is required in the college selection process.

Your child or grandchild obviously must be a part of the decision. However, adults must guide the choice. By helping your family member strategically choose his or her college/university, the return on your financial investment and your student’s studies will be more valuable.

Here are five college characteristics to consider.

**Area of specialization.** Focus on institutions that have distinguished themselves as leading educators in

your student’s desired field. Look for a quantifiable, reputable track record to support the school’s claims. Seek out successful professionals in the selected fields. Where did they go to school? Why did they choose that institution? Do they recommend the same path for those now looking to enter the field?

**Size.** Large universities with large classes may seem overwhelming. But take a closer look before writing off a major university. Your student’s specific area of study, especially its upper-level courses, might be much smaller and more individually focused. Visit with the department chair and current students to get a more accurate feel for class sizes and the dynamics within your department of interest.

**Extracurriculars.** Classroom work is paramount, but students can gain an edge from well-designed extracurricular options. Does the university have major-specific organizations or internship programs that help students translate classroom theories to real-life situations? This additional hands-on experience is invaluable in résumé-building and provides young people with a way to differentiate themselves from other students.

**Social factors.** College is often the first time a young person is completely independent. Some might find it an intimidating prospect and want to base their decision on a school where their friends are going. In the short term, this

may make the transition to college more comfortable. However, point out to your student that proximity to high school friends also may be a hindrance. Socially, existing friendships may make him or her less inclined to branch out and develop new relationships. And if a college is chosen based on where friends are going, it might not be the appropriate educational choice for the student’s needs.

**Networking.** The most impactful opportunity while attending university is arguably the chance to establish rapport with esteemed professionals. A young person’s first post-graduation job can be the most difficult one to nab, simply because of inexperience. And while a solid educational foundation is important, a degree combined with a recommendation from a reputable professional can be the edge needed to take that first step into the professional world. Look for a university with highly regarded faculty who are accessible, and impress upon your student the importance of fostering those relationships through class participation and involvement within the department.

Some of these factors will carry more weight depending on your student’s personality and planned area of study. As a parent or grandparent, you can help your youngster evaluate the variety of educational elements to make a wise and worthwhile college choice. 

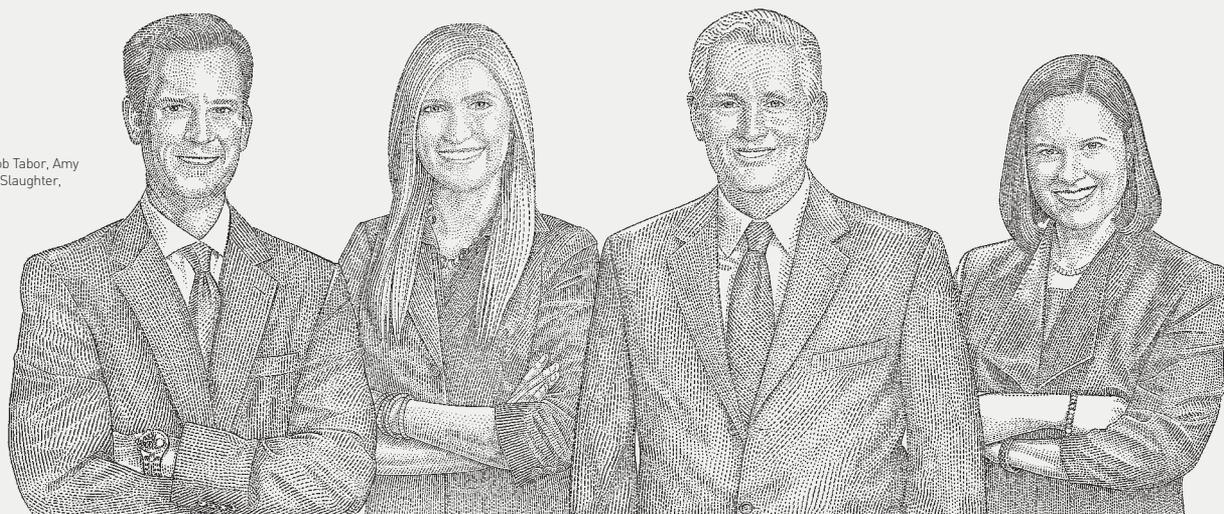
*“The most impactful opportunity while attending university is arguably the chance to establish rapport with esteemed professionals.”*

—Amy Cross

#### How to reach **Richard P. Slaughter Associates**

You can reach any member of our team at 512.918.0000. We look forward to speaking with you.

Left to right: Bob Tabor, Amy Cross, Brooks Slaughter, Darby Armont



#### About Richard P. Slaughter Associates

Richard P. Slaughter Associates is a leading wealth management and financial planning firm which specializes in working with high net worth individuals, entrepreneurs and families. Slaughter Associates cultivates a comprehensive financial relationship with its clients by delivering expertise in financial planning and asset management and coordinating with tax, insurance and estate professionals. The result is a holistic approach that is unique in a financial industry that is often segmented and outsourced. By committing to these important components, Slaughter Associates charts a path to reach the individual financial goals of its clients. Founded in 1991 in Austin, Texas, by Richard Slaughter, Slaughter Associates is one of the original fee-based firms in the nation. With offices in both Austin and the Dallas-Fort Worth Metroplex, Slaughter Associates has been recognized by NABCAP as a Premier Advisor and given exemplary status for expertise in personal risk management.

Assets Under Management  
**\$370 million (as of 3/31/14)**

Largest Client Net Worth  
**\$20 million**

Minimum Fee for Initial Meeting  
**None required**

Minimum Asset Requirement  
**\$500,000 (investment services)**

Website [www.slaughterinvest.com](http://www.slaughterinvest.com)

Compensation Method **Asset-based and hourly fees**

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Association Memberships  
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