

# COLLEGE PREP CHECKLIST: ESTATE PLANNING BEFORE COLLEGE



Before a child heads off to college, it's critical to have certain estate planning documents in place. These documents allow a parent or guardian to act on behalf of their child in case the child is unable to do so.

Families should discuss and complete the items below before college begins.

## Medical Documents

- ☐ Health Insurance Portability and Accountability Act (HIPAA) Release Form
- ☐ Health Care Proxy

## Financial Documents

- ☐ Durable Power of Attorney
- ☐ Simple Will

## Financial Strategy

- ☐ Find the right banking institution for your student.
- ☐ Take advantage of the FAFSA (Free Application for Federal Student Aid).
- ☐ Have your child obtain a credit card but emphasize responsibility.
- ☐ If student loans are necessary, carefully evaluate all options.

## Academic Records

- ☐ Under the Family Educational Rights and Privacy Act (FERPA) parents have the right to access their children's education records. However, once a student turns 18 or enters a postsecondary institution at any age, these rights transfer to the student, and written consent is required for parents to access grades or other academic information.

## *Where To Begin*

Start by reviewing your financial plan, estate documents, and insurance coverage as life events occur and your family's needs evolve. As early as possible—even before high school graduation—set aside time as a family to discuss the importance of these matters and the documents that will enable you, as a parent, to access information and support your child, especially in the event of an emergency.



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