

FOR IMMEDIATE RELEASE



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**Survey: Economy weighing on Colorado parents when planning for college**  
*More see benefits of college, but paying for it is bigger challenge, poll says*

DENVER – Tough economic times mean that more Colorado parents think it is important that their children go to college but they are less certain their children actually will take this next step in their education, according to a new poll.

According to the poll conducted for CollegenInvest, Colorado’s not-for-profit higher education resource, 95 percent of parents in the state say it is important that their children attend college. Nearly half of parents think that current economic conditions make it even more important that their children get a college education, versus just 5 percent who say it is less important.

But this year only 62 percent of Colorado parents said their children will “definitely” go to college, compared to 70 percent who said their children would “definitely” go to college in a similar poll conducted for CollegenInvest last year.

Colorado families struggling with the costs of college can turn to CollegenInvest, which for three decades has helped families across the state pay for college by providing planning tools, college savings plans, scholarships, matching grants, community outreach programs, and student loan forgiveness.

The poll data was released today on 5/29 to celebrate 529 College Savings Day and to highlight the importance of saving early for college. One easy and tax-advantaged way for Colorado families to start saving is with a CollegenInvest 529 College Savings Plan.

Talmey-Drake Research and Strategy Inc. polled 502 Colorado parents with children 19 years old or younger on behalf of CollegenInvest, which is a division of the Colorado Department of Higher Education. The interviews were conducted from April 2-13.

The economy also seems to be impacting when parents think their children will go to college and what kind of higher education institution they’ll attend.

Almost one-fifth of the parents say their children will have to wait a year or more before heading off to further their education.

Parents also are more likely to think their children will be attending a two-year college. A quarter of the parents whose children are planning to attend a two-year college said that,

before the current economic downturn, their children were planning to attend a four-year college.

The current economic downturn also means that more parents think they will have to delay their retirement to pay for their kids' college costs. Fifty-five percent of parents of children age 0-19 say they will have to delay retirement because of having to pay for college, up from 45 percent in 2008.

Meanwhile, three out of 10 parents say they are saving less for college than a year ago, and 91% of them blame the economy for the cutback.

Tight finances also may be responsible for an increasing dependence on loans to pay for college. Two-thirds of parents with high school age kids expect to use student loans, up from 61 percent in 2008.

Money worries may be driving a drop in the number of parents who say they will go back to college themselves to learn new skills in this changing economy. Similarly, of those parents who are planning to continue their own educations, a third say they will have to pay for it with student loans, compared to just 12 percent in 2008.

"These poll results shed light on the challenges Colorado parents are facing as they plan for college costs," said Larry Larson of CollegeInvest. "Clearly, college financing help like that offered by CollegeInvest is more important than ever."

Families can access valuable information on planning and paying for higher education at [www.collegeinvest.org](http://www.collegeinvest.org)

***Important Considerations***

*To learn about CollegeInvest's 529 program, its objectives, risks, charges, limitations, restrictions and qualifications regarding the Plans' benefits and potential tax advantages, please read the Program Disclosure Statements (PDS) available at [www.collegeinvest.org](http://www.collegeinvest.org). Also, check with your home state to learn if it offers tax or other benefits for investing in its own plan. Administered and Issued by CollegeInvest.*

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