

FINANCIAL SECURITY PLANNING SERVICES, INC.SM



Market Thoughts and Transitioning into College

July 2018

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Market Thoughts for July 2018

Brad McMillan, Commonwealth's Chief Investment Officer, recaps the market and economic news for June. It was a mixed month, as U.S. markets went down with the Dow and up with the S&P 500 and the Nasdaq. Bond markets pulled back a bit on rising rates. There was also pullback abroad, in both developed and emerging markets. Still, the fundamentals are good, and a step-up in second-quarter growth is expected. Job growth is strong, consumer spending is accelerating, and business investment is solid. Are there headwinds ahead? Tune-in to find out.



We hope you enjoy this month's video.

Helping Your Child Transition from High School to College

Though you won't be able to ride along in your child's suitcase, there are ways you can help him or her make the adjustment to college. You can start by talking with your child about certain subjects before he or she leaves for college and familiarizing yourself with the

emotions that he or she will likely face in the first few weeks and months. Then, you can provide a comforting shoulder to lean on. In doing so, you'll need to walk a fine line between offering support and encouragement, and actually telling your child what to do. After all, finding the skills to adapt and thrive is part of what college is all about.

Things to do before your child leaves for college

Here are some things that you and your child can do before the first day of college:

- Your child's college may have provided him or her with the name, address, and telephone number of his or her prospective roommate. If so, your child may want to contact this person simply to say hello and/or to coordinate the common items that they'll want to bring.
- Until your child sees the size of the dorm room and meets his or her roommate (and sees what he or she has brought), your child should avoid buying large or hard-to-store items like a big-screen television, floor speakers for the stereo, skis, three winter parkas, and so on. These items can always be picked up on a return visit home, or they can be shipped by you.



- Talk with your child about money management. Does your child have an account set up with a bank that has an ATM on campus? Will you be providing a certain amount of spending money to your child each month? Have you set up a budget? Does your child have a credit card? If so, is it to be used only for emergencies (preferable) or for everyday expenses? Have you agreed on a reasonable monthly spending amount? It's important to discuss these matters now, because once at college, your child may be tempted to overspend or may be too distracted to pay close attention.
- Talk with your child about alcohol and drugs. Though you may have had this conversation already with your child during high school, the stakes are higher now because you won't be around every day to see what's going on. Make sure that your child knows the dangers of certain drugs and the potentially volatile mix of drugs and strangers.
- Make sure that your child knows that he or she can call you at any time if something comes up.
- The day before your child leaves for college, spend time together doing something fun!

Settling in - the first week

During the first week of college, your child will probably attend a lot of orientation meetings. The welcoming committee, as well as your child's dorm leader, academic advisor, and upper-class mentor, will likely all have meetings to introduce your child to a particular aspect of the college and answer questions. During this time, your child will also be trying to find his or her way around the campus - the dorms, the classrooms, the dining halls, the recreation center, the office that handles course registration, the student center, the bookstore.



Not surprisingly, the first week can be overwhelming. It's common for students of all backgrounds to feel a range of emotions from exhilaration and happiness to anxiety, confusion, nervousness, and exhaustion as they take everything in (and try to appear cool

in the process). It can help your child to know that everyone else is probably feeling the same way.

Now the hard part - the first eight weeks

Once the adrenaline rush of the first week wears off, reality sets in, and it can hit hard. There are so many things for your child to get used to. Perhaps he or she's not hitting it off with his or her roommate. Or perhaps everyone likes to hang out in your child's room night after night until 2 A.M. Maybe your child misses your chicken pot pie and lasagna. Or maybe he or she feels lost academically because every professor assigns hundreds of pages of reading each week with no additional guidance. Whatever it is (and there's bound to be something), your child will need to adapt.

The first eight weeks of college are often regarded as the hardest, a time when your child must adjust to many new people and situations in every facet of his or her life. Yet this time is also the most important, because the academic, social, and personal skills that your child develops during this period will help lay the groundwork for a successful college experience. During this time, your child will develop lasting habits, attitudes, and ideas. Here are some of the issues that your child may be struggling with during the first eight weeks:

- Homesickness and loneliness
- Difficulty managing unlimited freedom and time
- Academic pressure
- Social awkwardness
- Feelings of self-doubt and inferiority, trouble finding sense of self
- Peer pressure related to alcohol, drugs, and sex
- Roommate conflict

Encourage your child to use campus resources for help when necessary - for example, resident advisors for dorm issues, counselors for anxiety and/or depression issues, tutors for academic help.

As a parent, you'll want to be as supportive as you can during this period. At some point, you may want to discuss with your child his or her expectations regarding frequency of communication. Would your child prefer to be the one who initiates contact? Would he or she like to be in touch daily, weekly, infrequently? It's important to respect the level of communication your child desires as he or she tries to adjust during this critical period. And keep those care packages coming! Your child will probably make daily trips to the mail room, and he or she will be glad every time a letter or package arrives from you.

The importance of good study habits

Sure, college is about late-night snowball fights and pizza parties. But it's also about academics, and unless your child develops good study habits, making the grade will be tough. Unlike high school teachers, college professors tend to be more sweeping in their assignments and provide less individual attention. So, your child will need to take the initiative and stay on top of the work. Here are some study tips for your child:



- Try not to cram everything in at the last minute. Don't start papers the night before they're due (the computer is certain to crash, or the printer will inexplicably break),

and don't start studying for an exam the night before the test.

- When taking notes in class, write down only the concept of what the professor is saying and focus on key points. If you try to write down everything verbatim, you won't be able to keep up.
- Study when you're most alert, if possible. Save the other parts of the day for exercising, relaxing, socializing, or doing laundry.
- Try to study in a quiet place with minimal distractions. Reading in your dorm room with the television blaring and friends sitting on your bed won't be as productive.
- Determine whether you like to tackle difficult projects first or last, then act accordingly.
- For classes where participation is a part of your grade, review your notes right before class so you'll be able to contribute to the discussion.
- Don't cheat. If you're caught, you could get expelled. And if you're not, you're only cheating yourself (now that you're in college, this is your life we're talking about).
- If you get a poor grade on a paper or exam, don't despair and don't give up. Be persistent and dedicated in your studying efforts.
- Seek out your professor during office hours if you need additional guidance - that's what he or she is there for.
- Often there is no right or wrong answer; professors simply want to see if you can present a well-reasoned, articulate, and coherent answer.
- Check your work over for mistakes before you pass it in.

My staff and I deeply appreciate the continuing opportunity to work with you. Please let me know if you have any questions or requests. Thank you.

Sincerely,

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