
College Planning Services

College Planning is one of the most popular benefits provided to Association members. The College Planning Division pays close attention to the needs and desires of each student, and customizes a personal planner for each student. Features that are available for college students of any age include:

- A toll-free number to access a financial aid counselor. 800-488-1474, extension 702.
- A personal planner filled with important program information and guidance.
- A review of the Free Application for Federal Student Aid (FAFSA) form to ensure accuracy and completeness. This will assist the family to be in the best position to qualify for need-based programs.
- An online scholarship search to locate sources of scholarships, grants, and loans outside the federal programs. Many students miss these resources. This service saves you a lot of time.
- A college/career profile to assist the student and family in selecting the appropriate college and career, based on the needs and desires of the student. This is a very valuable service.
- Needs Analysis Profile to determine student's financial need and Expected Family Contribution (EFC), using a U.S. Department of Education approved "Needs Analysis System." The EFC plays an important role in determining the limits of financial aid from federal programs, and is necessary for effective planning by the student and family. The limits of financial aid from federal programs, and is necessary for effective planning by the student and family. The EFC cannot be calculated without access to the completed FAFSA form.

If you have clients who see a college education in their children's future, one of the most precious gifts they can give their children is the opportunity to attend college and receive the training and higher education that they will need to succeed in the high pressure world we live in today. The ever increasing costs associated with attending college, and the idea of being able to afford it, makes college a seemingly unattainable dream.

The College Planning Division was established to provide assistance to your clients in all areas of the college planning experience. Using the death benefit portion of your plan ensures that money will be there to allow a student to finish college, the cash accumulation vehicle portion will allow money to grow for future use, and the College Planning Division can provide needed assistance to your clients.

Market Conduct

The Agent must not use the term “college funding” in reference to ISM, ISM's Administrator, the Agent, or in any other context which might state or imply the funding of a loan in relation to any entity other than the actual lender.

The Agent must understand and clarify to the applicant that ISM, ISM's Administrator, the Agent, and the insurance company do not guarantee or provide scholarships.

The Agent must clarify to the applicant that the combined total of loans cannot exceed the cost of education, and that funds from loans cannot be used for any purpose other than to pay for college education. Cost of education includes tuition, books, room and board, fees and transportation. These fees will vary from school to school.

The Agent must be aware that the rules and regulations with respect to federal loan programs must be followed very carefully. Failure to adhere to these regulations could jeopardize the availability of the program to ISM, the insurance company, and all contracted agents.

In order to participate in any Federal student financial aid program, the student must be a citizen or permanent resident and must have a valid social security number. The Agent must be aware of these facts and insure that the member understands them.
