

Five things to consider before prioritizing your kids college ahead of your finances

video transcript

Parents want the best for their kids and grandkids, so it's natural to think about helping them with financial matters, including the cost of college. We want to see them succeed. But it's also important to consider how funding their education can impact your own future in ways you might not expect, including leaving you short in retirement, hurting your credit score, limiting your inheritance for future generations, and reducing your savings potential.

Work with your student to explore their options like financial aid, scholarships, and grants. If helping them pay for college is something you'd like to explore, look at your full financial picture and talk with a trusted financial advisor to determine a plan that works for you and your loved one's future.