

FLORIDA PREPAID BELIEVERS

► *Starting is Believing*



Why Laura Clark Believes

Laura Clark had just finished her MBA program at Florida State University, and her husband Ian was just starting his career, when their first son Evan was born in 2007.

Laura had gone to Florida State with a Florida Prepaid College Plan, so she knew the value of saving early to avoid student loan debt. But she put off buying a Prepaid Plan for Evan right away.

"I thought, well we can wait until I am working again," she recalled.

But that year, the Florida Legislature passed a new state law allowing universities to charge a Tuition Differential Fee, which resulted in Prepaid Plan prices rising.

"Every year I looked at buying a Prepaid Plan, the cost kept getting bigger and bigger," Laura said. "And it just became a big question mark we weren't dealing with. We just kind of hoped it would go down, but you never really think it actually will."

Except, the cost for Prepaid Plans did go down. By as much as 50 percent.

In 2014, a new state law took effect that helps to control the future cost of tuition. That allowed the Florida Prepaid College Board to reduce prices of their most popular plans to levels not seen since 2007 – the year Evan was born.

So when Open Enrollment kicked off on Oct. 15, 2014, the Clarks didn't hesitate. They bought 2+2 College Plans for Evan, 7, and Graham, 4.

"Sure, it's an extra expense, but for us, we know we are sending our kids to college. So it was an issue of pay now or pay later, and if we pay now we can know the rate we are paying. If we pay later, that's a big question mark," she said.

"We both came out of college without any loan debt, and that was important for us that the boys experience the same. So for all of us, the stress is gone.

This was a huge relief."

- Laura Clark

