



Send Your Kids to Their Dream College - Debt Free

Shellee Howard
Founder, College Ready

EPISODE 37

[Quote]

“It is fun to brainstorm and help students figure out what are their core values, gifts and talents, so they stand out”

[Description]

Student debt has just reached an all-time high amounting to \$1.4 trillion dollars! Kids are getting out of college with tens of thousands of dollars in debt that they can't pay off while supporting themselves. Many have had to move back in with their parents to make ends meet



In this Episode, Shellee talks about what are the top things that colleges are looking for you, how to avoid student loans, what are the ingredients for a successful college application, and above all how to avoid costly mistakes that most families make.

[Intro]

Jaison Dolvane: Student debt has just reached an all-time high amounting to \$1.4 trillion dollars! Kids are getting out of college with tens of thousands of

dollars in debt that they can't pay off while supporting themselves. Many have had to move back in with their parents to make ends meet.

Shellee Howard is the founder of College Ready who sent her son to Harvard debt-free and has helped hundreds of families enter and graduate from their dream college, debt-free.

She is the author of "How to Send Your Student to College Without Losing Your Mind or Your Money". In her book, she covers a range of topics - what are the top things that colleges are looking for you, how to avoid student loans, what are the ingredients for a successful college application, and above all how to avoid costly mistakes that most families make.

Shellee is a mother of 4 young adults. Her oldest son graduated from Harvard in and UC San Diego Medical school debt free, while her oldest daughter graduated from University of Alabama, also without any debt.

In this episode, we talk to Shellee on how each student can create their "Stand out Strategy", so they can find the best academic, financial and social fit college to thrive at, and graduate debt free.

[Episode]

JAISON DOLVANE: Okay, welcome Shellee.

SHELLEE HOWARD: Thank you.

JAISON DOLVANE: So, Shellee, why don't you tell us a little bit about yourself and give us a little bit of background.

SHELLEE HOWARD: Absolutely. So to start, I actually am five generations from California, which I hear is kind of unique in itself. But more than that, I was the first to go to college on both sides of my family and my whole family is made up of entrepreneurs. So they weren't really the kind that I grew up with that said, you know, college is the only way. It was just kind of one of the many options.

So when I was applying to college, it was a very different scene than it is now. And I think that's why I was so diligent with each of my children. So I have four, two boys and two girls, all teenage and young adult.

JAISON DOLVANE: Got it. So how did you actually get into CollegeReady? Like where did the idea come from?

SHELLEE HOWARD: Really landed in my lap. I was sitting at my son's graduation ceremony and he came up to give the salutatorian speech and the young man next to me says, dude, I didn't even know he was smart. I'm like, all right, that's my son. But thank you. And, and then I got bombarded. Everybody wanted to know, how did he get into seven top tier schools? How did he go to Harvard with no debt? Like help me and I was doing it on top of my full-time other career. That was my own business. And it was one of those things, proof of concept that everybody wanted in on.

JAISON DOLVANE: Right. Very cool. So tell us sort of what are some of the challenges that parents actually face during this process to get into college?

SHELLEE HOWARD: Well, depending on the parent, I work with a lot of parents who may not have gone to college in the US, so that tends to be the number one challenge. Number two is it was so different in our generation of what it took. I applied to two schools, got into both and it was that easy. Now these kids are in a completely insane competitive situation. And so parents just can't even wrap their mind around what they need to do, and it is very overwhelming for them.

JAISON DOLVANE: Right. Right. And I guess, you know, we had some celebrity news around this whole topic of kind of paying your way through. So I mean, I guess that seems like an extreme but what would you be suggesting to parents that they should really be doing through this process?

SHELLEE HOWARD: So there's two ways of looking at it. Some are ready. Some students are ready at a very young age to start touring colleges, talking about a college, going to a college football game and they're open to it. Other students are not, and it's a maturity thing, but I encourage every family. As soon as you notice your student is ready to have some kind of discussion on furthering their education to start because financially the FAFSA looks at the second semester of the sophomore year and the first semester of the junior year. So when I get juniors and seniors saying, I'm

early for this process and I'm like, but not for the financial side of it, it is a bit unnerving. So I tell parents the best time to start is when your student promotes from eighth grade, that summer in between high school and middle school, nobody uses. That is the jumpstart to the whole process.

JAISON DOLVANE: Okay. So explain that a little bit more. So are you saying, when you say financially, that is the most important time, talk to me about sort of what that really means and what specific age range are you talking about?

SHELLEE HOWARD: So there's two ways to get a good return on investment. One way is to pick the best college for the student and get merit money. The other option is need-based, but for need-based most middle class families don't understand. There is plenty of money for them. They just assume that there's not. Well, the reality is yeah, so the financial house, their house needs to be an order.

And what that means is if they have money in their IRA or many in their kids' names or many in the grandparent, wherever that money is at the FAFSA only looks at some of the money. It does not look at all of the money. Therefore, if you have your money where the FAFSA doesn't look, which is legal, it's a CPA legality, you are completely in a situation where you get to make choices versus feel stuck.

JAISON DOLVANE: It is a little bit of like, you need to obfuscate your money a little bit. Is that kind of what you're saying?

SHELLEE HOWARD: What I'm noticing is families think, or they've been advised that the 529 plan is how you save for college. What they don't understand is that plan has cost many of my students not to get merit money. So no ween where the money is at and how it will help them for college is critical to the financial house in order.

JAISON DOLVANE: Got it. Okay. So there's some kind of details around that, but go back to sort of like, you know, after eighth grade, like, isn't that really early? So you're basically saying that anybody going towards ninth grade should start thinking about college.

SHELLEE HOWARD: Yeah. And when I say start, that means, you know, students don't understand that college is not just another four years of high school. And so by starting the conversation of, can you imagine picking the

days and the times you want to go to the class, the subject you want to study, what life will be like when you choose your friends versus being pushed into a classroom with people. So that's the kind of topic it's not, you have to do this, you have to do that. The intensity does not need to be there.

So when we start them, you know, that summer, we get to do it gently and a lot of fun and brainstorm and help them figure out what are their core values? Who are they? What are their gifts and talents. If you wait, then it's a fire hose because we have to still get all the information in there.

JAISON DOLVANE: Sure. I mean, I guess, you know, the challenge really is that even at grade eight or grade nine, I mean, I've got, I've got three kids and one's going to grade nine and she doesn't know what she wants to do in life. It's just way too early. So how do you help shape that thinking?

SHELLEE HOWARD: So we meet with each of our students one to one and they have their age standout strategy. And when they're young, it's a very general strategy with their passions, their gifts, and their talents. We then teach them how to explore those, to see truly do I like people? Do I not? Do I want an office? Do I not? I mean, it seems so simple, but the school there's no high school I know of who is teaching them this information. And unfortunately at this age, the parent interjection is not always received the way the student hears it. And so therefore they can tell a total stranger about their hopes, dreams, and desires because we don't judge them. We help them go get it.

JAISON DOLVANE: Yeah. So I guess what you're really saying is that you know, the destination is college. You almost work backwards and figure out, you know, what are the things that are going to be needed for that and start to shape that really early.

SHELLEE HOWARD: Very much. Yeah. So we even help a student formulate, what is your five-year plan, your ten year plan. And they're like, what do you mean? I don't even know what I want to eat tomorrow. They're like, we have fun discussions. We tell them if I gave you a million dollars, what would you do with it? They've never thought about what even a million dollars means. And they would buy a boat and an airplane and, you know, there's no concept there of money. So we're gently helping them, what is important to them and how do they value it and then pick it a major is the easy part once we figure out that.

JAISON DOLVANE: Right. Right. So it seems like you're kind of like tackling two things, right? One is obviously trying to get the student to recognize, you know, one or more directions that they may want to take in life. And the other one is sort of the financial part of it, which is, you know when you sort of come out of the other end you need to be able to hopefully not have a lot of loans that are going to put a lot of pressure on you. So tell us about kind of, obviously you've talked a little bit about the first one, but the second piece, I mean, you know, is there a secret to like coming out debt-free?

SHELLEE HOWARD: Absolutely. And that's the interesting thing. So I'm a middle-class person living in California and really there was nothing tragic about our life. It was all kind of middle of the road. And so people are like, I don't understand. I thought you had to have like tragedy or be a millionaire. And what I help people understand, it's not that college is, think of it this way, put on your business hat, and think I am the college. And I now want to bring in the best. So the person who has the very nice, robust resume is going to be offered a lot of money. The one who has the very itty-bitty resume is going to be minimum wage. So instead of thinking emotion college, think of business resume versus no resume. And that's the person who gets the money.

JAISON DOLVANE: And so, I mean, does everybody get money? Like if they've got a great resume.

SHELLEE HOWARD: If they know how, that's the thing. So many people get caught up in trying to force their student into a brand name, you know, school A, school B, school C that they're focused on that versus what is the best return on investment for that student? We help them do financial reconsiderations, get off the wait list. We look at it as a business transaction versus an emotional, my kid has to get into here for us to be good parents.

JAISON DOLVANE: Got it. And when you're talking about a return of investment, is this purely financial?

SHELLEE HOWARD: Return on investment means a few different things. So if you look at it in the business context, you can look at it, doesn't it make sense for your student who wants to go into social work to pay \$73,000 a year to USC? What is that return on investment? They will never be able to recoup that nor do they need to do that. But a student who wants to go into

business and get their MBA at USC and live in orange county or LA that return on investment may not be up front, but it may be in the long run. So we help students understand what, what angle are they going to use.

JAISON DOLVANE: Right. And maybe, I guess in a way, maybe also sort of clearing some of the Hayes for parents who want to send their kids to like the best school, not really considering too much in terms of the fact that they want to do social work. You know, they're not really going to get that investment back later on.

SHELLEE HOWARD: I learned that the hard way, my second daughter, she knew she wanted to be a nurse, but her dream was go to university of Alabama. So I kept telling her, you know, if you want to live in California, don't know why you have to go to Alabama, you know, doing that whole mom thing. And [11:43 inaudible] is what she heard. And after one year she says, mom, did you know that if I want to be a nurse, I have to take the NCLEX in Alabama and then take it back, California. She transferred to California. So again, it's even my own children struggle with what I want and what makes sense.

JAISON DOLVANE: Right, right. Yeah. And I mean, just, you know, I think there's also sort of a view or prestige view that parents have, which is, you know, it's just, it doesn't matter what my child actually takes in terms of their course. I want them to go to this particular university.

SHELLEE HOWARD: Absolutely. Yeah. Sometimes, it's very much driven by the parent. And sometimes, I mean, I had a student this year get a full ride to Vanderbilt and she didn't care what college she wanted to go to. Her only goal was to get a free education. That was it. So I had her all four years and when she got into multiple schools, she chose Vanderbilt because it gave her everything she needed and it didn't cost her family a dime.

JAISON DOLVANE: Very cool. Very cool. So what are some of the challenges that you faced in terms of actually getting parents on board or getting students on board to work with you or to really see the way that you are trying to basically show them?

SHELLEE HOWARD: My number one struggle is I still hear every single day. I wish I would have known you before my first child went into massive debt or ended up on my couch or picked the wrong major. So I feel like I'm

always trying to say, I'm sorry. And you know, I wish I would've known you too you know, I've been featured on Fox five news, many TV stations, but yet I still feel like I'm the best kept secret.

JAISON DOLVANE: So I mean, obviously people don't know about you. So basically getting in front of people is a challenge specifically. But do you run into any sort of like resistance when you do start talking to sort of you know, kids about this? I mean, are they really open to having someone tell them that, you know, their idea of wanting to do social work at Harvard and spend, you know, a hundred thousand dollars for education is a stupid idea.

SHELLEE HOWARD: I have two customers. I have the parent and the student, the student, you can see when they come because I don't take every student. So I want to make sure they're willing to do the work, right. If they don't do the work, this is, I can't help them. So they get on the call and their shoulders are all stressed out. And they're like, oh, this college thing is freaking me out. And then when I get done with the call and they understand that my only job is to help them succeed, they'll do whatever. I mean, I could tell them to jump off a bridge and they would do it if that's what it took. So they are all in and the fear is gone. Now, it's just like, what do I need to do? Let's get to work. On the parental side, the challenge is I've never had anybody say, you know what? I don't need you. I want to do this on my own. And I don't care about going into debt. I've never had problem.

Where the challenge is, well, I don't think it's possible. It sounds too good to be true. And then I show them, you know, my son's scholarship paperwork and I show them his Harvard diploma. And, you know, I'm like, I don't know what to tell you, but it does work after 13 years of success, there's a lot of opportunity.

JAISON DOLVANE: Got it. So, Shellee you know, let's say someone's not working with you, right. And this is just, you know, parents who are listening to this show. I mean, they're wondering, right. They're wondering, like, you know, you're talking about grade nine, so how can, what are some thoughts or some tips for parents to be thinking about as their child starts high school and begins to think about this college process?

SHELLEE HOWARD: So number one is do everything you can to get them to love, to read. If I can give every parent just one piece of information

that will make the whole rest of the process so much easier, because the essay is a very real piece, very important piece of this process. Good readers, typically better writers. The second thing is knowledge is power just because you don't know how to do it doesn't mean it can't be done. And then lastly, do you want to fight with your student or do you want somebody else to nurture them and hold them accountable? So you get to enjoy the last four years of them being at home. Those are all things I encourage parents to think about.

JAISON DOLVANE: So I mean you know, reading and writing, obviously knowledge helps with the essay side of it. Any other sort of thoughts in terms of you know, some other sort of dimensions of the process that they can be thinking out ahead of time, that's going to help them?

SHELLEE HOWARD: Absolutely. So we have a very unique program in college ready, called passion with purpose. And I won't take a student if they're not willing to do 200 service hours in something they're passionate about. So for parents who are not using somebody and they want to try to do this on their own, my gift is the average student has well over 200 service hours before their senior year, do not let them wait until their senior year to do service.

Because what they find out, this is the interesting thing. People don't realize when a student is helping somebody else, their finger is not pointed at them. Therefore they're not worried about what they look like, what they say, because they're just giving of their time and their energy. But what they're figuring out is do I like old people? Do I like babies? Do I like social media? They're starting to test the waters. Do I like to do the finances of this community. So all of the sudden we're testing all of these skills and they're really figuring it out without us ever having to say, well, what do you want to do when you grow up?

JAISON DOLVANE: So it is a little bit of using community hours as an opportunity to find your passion?

SHELLEE HOWARD: For sure. And there's an essay question that they'll have to answer. Tell me about a time you did something for somebody else that did not benefit you. So why not? Why not have something that you can truly be passionate about and feed to a college that will help them understand who you are and why does it matter?

JAISON DOLVANE: Right. Right. Makes sense. So, you know, in your book, you talk about you know, covering sort of what are things that colleges are looking for? Can you tell us about sort of, what are those sort of top three or four things that colleges are looking for?

SHELLEE HOWARD: Absolutely. If you think of it on the mindset of you walk into an office and you see a diploma and that diploma has a college name written on it, and you look at the person that you've come to visit, are they a good reflection for that college? Number one, colleges are looking for you to go out into the world and have everybody come back to their place because that's how they make money. Number two is they're looking for leaders, quiet leaders, loud leaders, leaders. They do not want students to come and sit at a desk, taken education and leave. That does no good to their university. So they're looking for diverse people to come to their university and give and truly give up themselves. So everybody wins. So making the student the best they can be is the best thing they can do to prepare for college.

JAISON DOLVANE: Got it. And what would be some of those kind of attributes of leadership that you would think that colleges are actually trying to look for?

SHELLEE HOWARD: Yeah. So when you think of leadership or as colleges, do they think of it in the scope of international national, regional local school. So being the president of a club at your school is not as significant as being an ASB President. ASB precedent is not as significant as being the presidential national scholar. Do you see what I mean? Associated student body, that's like president vice president of the school.

JAISON DOLVANE: What level you're at.

SHELLEE HOWARD: Yeah. So in other words, were you voted in or did everybody get a trophy?

JAISON DOLVANE: Okay, got it. So it's like, you know, is it earned or not?

SHELLEE HOWARD: Yes. And how hard did you have to work to earn it?

JAISON DOLVANE: Right. Right. So they distinguish between that, makes sense. It makes sense. So obviously you've been sort of doing this for some time and a lot of families. How has any of this changed you?

SHELLEE HOWARD: Well, how has it changed me? I've always been an advocate for teenagers since I was a teenager. I've always been a coach of some sort. I think it's made me more of an advocate because these students truly have to do 10 times the work we did as an adult when we went to college. So I'm always on their side of helping balance, helping make sure they're mentally doing well and they're doing self-care. And so I'm more on the side now of helping don't do more, do quality and helping to, instead of overdoing it, making sure that the student is taken care of and taking care of themselves.

JAISON DOLVANE: Right. That's very good. Very good advice. You know, we talked a little bit about sort of what parents should maybe think about in terms of getting their kids ready or coached or shaped for university in the early years to find their passion and for them to sort of build their resume. But what would be some of your advice on the financial side? Like what are some of the things that parents should think about, you know, as their kids are starting high school, because you know, they're going to have to be addressed some of these things in the next several years.

SHELLEE HOWARD: Definitely. So when we work with a family, we talk about the academic fit, social fit, and financial fit. If a family knows, we truly have put no money aside, we don't have any extra money. What are we going to do? They're going to really have to focus on making that student the best standout candidate they can be while they're looking at, okay, are we going to be able to get need-based money. Every student can go on any college website on the financial page and I encourage them to put in a few numbers, it takes about five minutes to get their expected family contribution. And as soon as you get that number, that means that's what the university, that university expects your family to be able to pay.

You look at that number and if that makes your heartbeat really fast, you definitely need to consider what your options are and options, I mean, sometimes it's you know, the student getting a job to help out with the application fees. Sometimes it's, you know, applying for getting your tests for free. Sometimes it's, you know, a student who has money from a

grandparent, don't put it in their name. Like there's a lot of little things that can make a really big difference.

JAISON DOLVANE: Yeah, yeah, no, it makes sense. So Shellee all really good things. There's a question that I ask my audience usually, and here it is for you, which is, you know, is there one feeling as a mom that you have that you would rather not feel?

SHELLEE HOWARD: Wow. I kind of see value in all the challenges. I think the hardest one for me is when I know my child has potential and chooses not to use it. I think that's the hardest for me.

JAISON DOLVANE: Right. Yeah. Makes sense. It's hard to watch your kid maybe not use the gifts that they have when we believe otherwise.

SHELLEE HOWARD: Absolutely. And there's nothing you can do as a parents about it. And that, I think that helplessness is the feeling I don't like.

JAISON DOLVANE: Yeah, yeah, no, I hear you. And you know what I mean? I guess it's got to come from inside at some point, right. Otherwise it's really hard to get them to move.

SHELLEE HOWARD: I just did a poll on Facebook last week and I asked how many families have procrastinators or students that are prepared procrastinators won, two to one. So apparently we have a pandemic of procrastinators. So I have a lot of great things that I can absolutely help parents get them moving and, you know, reach out to me and I'll give you some really fun things to do. It all comes down to figuring out what's their motivation, because if they're motivated, they won't procrastinate.

JAISON DOLVANE: Makes sense. Yeah, we did a podcast and procrastination also. So that's another resource at some point for people to look at. So tell me, what is your hope for your audience?

SHELLEE HOWARD: I hope that my audience seeks knowledge, be careful, Google is a very scary place in this world in which we live in college planning. And so seek advice by people who you know, and admire, but also be careful on the flip side of well-meaning friends and family who want to tell you exactly what they did while they don't have your child.

So it's almost a double-edged sword, but knowledge is really the key and listening to podcasts like this and more, you know, videos and, and really talking to the experts that is just really critical.

JAISON DOLVANE: Right. Got it. Okay. So Shellee tell, maybe you can tell the audience where they can get ahold of you.

SHELLEE HOWARD: Absolutely. Yeah. So my website is www.CollegeReadyplan.com. And it's the same thing for all social media channels. And so, pretty much if you type in college ready plan you will find me. You can also go on Amazon. My best-selling book is how to send your student to college without losing your or your money. And I am happy to gift that to you. If you want to email me and say you were on this podcast, heard our presentation, you can email Shellee@CollegeReadyplan.com. And I'm happy to gift you a book as a way of saying thank you for trying to get knowledgeable.

JAISON DOLVANE: Great. Well, thank you so much, Shellee really appreciate you being here.

SHELLEE HOWARD: Absolutely. I appreciate at that time.

[Outro]

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