Zero-Debt Strategies

Do you want to finish school without being thousands of dollars in debt? Check out these tips for graduating with no debt.

1. Stretch out your school experience. "It's not uncommon to see students take five to six years to complete an undergraduate program," says Marian Huffman, Lee University's associate director of financial aid. "It could be a combination of academic rigor as well as financial burden."

2. Take off-hour courses. Some schools offer tuition reduction for classes taken during off-peak hours.

3. Consider advance-placement credits or credits from a less expensive institution. Students may earn college credits by taking college courses or advance-placement exams while still in high school. First- and second-year college students can also take College-Level Examination Program (CLEP) tests for course credit. Transferring qualified and approved credits from a community college or another less expensive institution to a more prestigious college or university can add up to big savings.

4. Shop for tuition. Compare out-of-state versus in-state tuition rates at various institutions. Lower tuition does not necessarily mean an inferior quality of education.

5. Seek school discounts. Colleges often offer discounts for employees, military personnel, siblings attending the same college and children of ministers and missionaries.

6. Continue living at home while attending school. Although students may prefer to live in the dorm or share an off-campus apartment with friends, they can save money by living at home with their parents.

7. Create a college savings plan in advance. Some states offer 529 college savings programs, which allow tax-free deductions to create a college savings that can be used at any college in the United States, or prepaid tuition plans, where residents buy a contract or bonds at a fixed price, based on the rates of college tuition today.

8. Buy textbooks overseas. Just like prescription drugs are cheaper in Canada, English-language college textbooks from countries such as England, Australia, New Zealand and Canada are cheaper than their American counterparts.