

NAVIGATING THE NEW REALITIES

A Guide for California
College Students and Parents

April 23, 2020



Spring semester never looked quite like this.

In the face of the novel coronavirus, the priority to this point has been putting in place measures to keep everyone as safe as possible and attempt to stem the spread. To that end, all 10,286 public school campuses in California were closed March 19, 2020 until further notice. But as we all settle into our quarantine routines, California parents with children in — or preparing to go to — college have some pressing questions.

**We don't have all the answers,
but we do have information and insights.**

STUDENT EXPERIENCE

What happens when the college experience is suddenly transformed into an at-home pursuit?

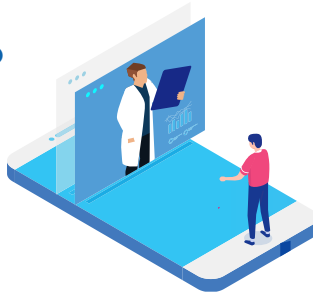


Q

What steps can we take to maintain mental health?

A

Consider virtual counseling services.



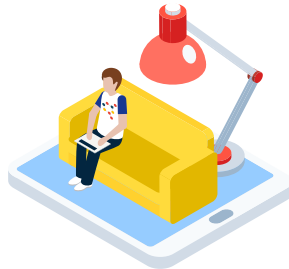
Many colleges offer students virtual counseling for free or at student rates to support mental health on campus, and now, off-campus as well. As schools shift education online, many will likely look to extend the availability of online counseling as well. Check your school's website for more information on services offered to students.

Q

What should college students do to stay sharp?

A

Make the most of this time.



Do the things professors have been requesting but you didn't have time for, and make new contacts on LinkedIn by reaching out to people who work for companies and in roles that interest you to **request a virtual, informational interview.**

Q

How can we encourage successful distance learning?

A

Be flexible and accept imperfection.



1. **Focus on well-being:** Ensuring that we feel well physically and emotionally will do a lot to encourage successful learning.
2. **Build a routine together:** Collaboratively building a schedule and sticking to it will help everyone stay consistent. If you're working from home and your work hours aren't flexible, give yourself permission to flex school hours and shift learning earlier or later in the day as needed.
3. **Trust your teachers:** Suddenly being a parent, teacher and employee is a big burden, so keep in mind that your kid's teachers are still their teachers, you're just extending their reach during this time. Follow the resources and ask for help or advice when you need it.



HELPFUL LINKS

[!\[\]\(a8ff699ced33317c53c86f9bf3171905_img.jpg\) Official Shelter In Place Order](#)

[!\[\]\(066cb4a00c9d9f40edb6f87372ec6f08_img.jpg\) Students Absent For Online Learning](#)

COLLEGE FINANCES

What kind of impact does all of this have on current and future costs
— and how we save for college?



Q

What should we do about college savings given the current market challenges?

A

There are several strategies to consider.



This question is likely most pressing for those with children who are already in college or who will be enrolling in college in the near future. Experts say those with “age-based” or “enrollment year” options within their 529 plans can rest relatively easily as these options are built to weather downturns and may also provide additional principal protection as a student nears college enrollment.

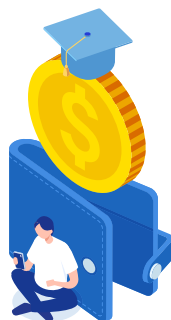
Those who can consider waiting to tap their 529 savings may wish to hold off on withdrawals until the market has had a chance to recover.

Q

Will we get a tuition and/or housing refund?

A

This will be determined on a school-by-school basis.



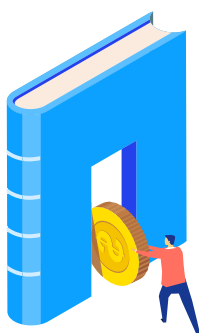
It's up to administrators at individual organizations to determine how to handle refunds for tuition and room and board. Thus far, the response has been varied, but reassuring. The University of California at San Diego is offering a full spring semester housing refund to those students who moved out by a specified date and Harvard is opting to prorate the cost of housing for students who vacated. **Consult your school's website for information and updates.**

Q

Will we have to pay back loans for this semester?

A

There is no clear answer ... yet.



While it has been announced that **federal student loan borrowers will have their interest rates set to 0% for six months**, and likewise, will not have to make payments during that period, the package only applies to federal lenders and those currently making payments. No decisions have been made regarding those who have accepted loans for this semester but are not due to begin making payments until a later date.



HELPFUL LINKS

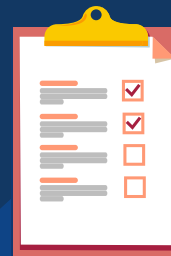
[!\[\]\(a25a22d88c5882f4a20f36103df86562_img.jpg\) Federal Student Loan Announcement](#)

[!\[\]\(06b7456efb47d301bca6298603e7f4fc_img.jpg\) 529 Plans And The Turbulent Stock Market](#)

[!\[\]\(2885535958616e9ec6b97903614c334b_img.jpg\) Coronavirus and Market Volatility](#)

ENROLLMENT CONSIDERATIONS

What kind of long-term impact can we expect from all of this?



Q What does Coronavirus mean for study abroad programs?

A It depends on the timing.



At this point, **spring semester study abroad plans are unlikely to be fulfilled as planned** with efforts to flatten the curve still a critical priority.

Summer and fall study abroad programs are still up in the air with individual schools making those decisions on a local level — fortunately, there is some relief to be found in the fact that travel plans can be remade.

Q Will visa status be impacted for international students learning online?

A No.



Generally speaking, students with F-1 visas are only allowed one online or distance learning class per semester, while M-1 and ESL students are not allowed any online courses. However, in light of current circumstances, **the Student and Exchange Visitor Program (SEVP) said schools will be allowed to adapt procedures around student visas and temporarily lift such restrictions.**

Q What do current high school seniors need to consider about enrollment in college this fall?

A The process is going to look different.



With campuses closed, there are no in-person tours to help incoming freshmen make final decisions. High schoolers who planned to tour campuses this spring can take advantage of virtual tours, and reach out to schools for additional ways to learn about campus life or network with students. Some colleges have extended the deadlines for paying deposits, and statewide testing in California has been cancelled, while ACT and SAT testing have been cancelled and postponed.

Keep a close eye on schools of particular interest to get as much up-to-date and institution-specific information as possible.



HELPFUL LINKS

[!\[\]\(d3e32d099174a7c248ec1f564ee4f69c_img.jpg\) Student and Exchange Visitor Program FAQ document](#)

[!\[\]\(40770d9ed6ed4f1222ebf89a1396e8b2_img.jpg\) Standardized Testing Cancellation Announcement](#)

**We're all finding our stride in this new normal,
and that may take some time, but we'll all get
through this together.**

We're here to help you navigate the new realities in
higher education now and into the future, so you
can stay focused on what matters most.

Stay safe. Be well.



Visit www.ScholarShare529.com
for additional resources and college savings information.

TIAA-CREF Individual & Institutional Services, LLC, Member FINRA, distributor
and underwriter for the California 529 College Savings Plan. 1155595