

## There is life after graduation

*by Jason\_Alderman*

During graduation season millions of college (and high school) seniors will march on stage in graduation caps and gowns to the relieved cheers of parents and friends. Many have already lined up a job in their chosen field, while others stand at a crossroads, wondering what to do in the next chapter of their lives.

If you're an upcoming grad or one of your kids is, take heart: Many resources are available to help find a job, jumpstart your career or repay student loans.

Finding the right job. You've probably already held a number of jobs to pay for college. Now, degree in hand, you may be looking to find a position in your field of study. A good place to start is with your school's career counselors. Even if you've already graduated, they'll often provide services to alumni or point you to other resources.

While researching jobs and career paths, also polish your resume to show potential employers you possess the experience and qualifications they seek. Include your education, work experience (including volunteering) and other applicable skills. Use concise, strong language and an organized appearance – if your resume appears disorganized, an employer may assume you are as well.

Contact friends, family and even casual acquaintances to let them know you're looking and where your interests lie. Attend networking events sponsored by the Chamber of Commerce, your school, trade associations or other business and social organizations. Or volunteer time for a favorite cause – it's a great way to meet new people while helping your community.

Many Web sites offer tips on honing your resume-building and job-hunting skills, including [www.monster.com](http://www.monster.com), [www.hotjobs.com](http://www.hotjobs.com) and [www.careerbuilder.com](http://www.careerbuilder.com).

Also, many employers check credit ratings, so it's important to know where you stand. You can order one free credit report a year from each of the three major credit bureaus. Order through [www.annualcreditreport.com](http://www.annualcreditreport.com); otherwise you'll pay a small fee.

Repaying student loans. Today's college graduates owe an average of \$20,000 in student loans — a big burden when you're just starting out. Remember that missing loan payments or defaulting can seriously damage your credit rating, making future borrowing more difficult and probably resulting in higher interest rates for credit cards and car or home loans.

Most federal student loans offer a repayment grace period, but private loans don't always, so check your paperwork carefully. If you anticipate repayment difficulties, contact your lender immediately to discuss your options. You may be able to work out an agreement to defer payments, extend the loan or refinance at a lower rate — but you have to ask first.

Ask if your lender will reduce your interest rate if you agree to make automatic monthly payments or if you make a certain number of on-time payments. And, read IRS Publication 970, Tax Benefits for Education, for information on deduction student loan interest.

Bankrate.com features a comprehensive guide to college financing, including an overview of repayment options. In addition, Practical Money Skills for Life, a free personal financial management site co-sponsored by U.S. Bank and Visa USA, features information about paying off student loans, finding the right job, budgeting and more.

You've worked hard to earn your degree — now is the time to put it to work for you. Just make sure you don't sabotage your efforts by starting out on the wrong financial footing.

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