GOING BACK TO SCHOOL

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Do you find yourself a little uninspired at the start of the day? Do you like your workplace, but have a sense that your role at work doesn’t quite fit anymore or that you should be doing something more important or bigger? These feelings might be a hint that it’s time to take on a more challenging role at work. And sometimes, that means more education.

Going back to school is something I know quite a bit about. Three years ago, I made the tough decision to hit the books again and work on my doctorate. I hope my personal experience making this decision might provide you with some guidance if you’re thinking of going back to school or taking on some other self-improving challenge.

As with anything new, there was a natural uneasiness that went along with considering such an undertaking. There are risks and costs, as well as potential benefits, so reflection and research are crucial initial steps.

In The 7 Habits of Highly Effective People, Stephen Covey writes that we have to begin with the end in mind. When it comes to planning your future, you have to know where you want to end up. One of the first things I did was to take stock of where I was in my career and what I wanted to do. When I started thinking about returning to school, it was clear that I needed to make a change. There was simply very little in terms of both challenge and opportunity. I had always wanted to work on a college campus in the area of student affairs, but this opportunity had not presented itself. After careful consideration of my goals and aspirations, what I wanted in a career, available opportunities, past work experiences, hobbies, and the kind of lifestyle I wanted, I realized teaching on a college campus was what I wanted to do for a career.

Once you’ve identified the goal you want to shoot for, you have to identify a way to get there. If more education is part of that answer (and it was for me), you have to research what you want to study and determine how it fits with your long-term goals. But don’t get discouraged if that takes some time or you make mistakes on the way there. Initially, I wanted to get a degree in communication studies. So I applied for doctoral programs in that field, but I wasn’t accepted. This
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led me to research other possibilities, and, on a Google search made out of frustration, I discovered my future. I have always been fascinated with the concept of leadership, so I searched for information about leadership doctorate programs. Thinking the search would turn up the one obligatory program, I was completely shocked to find hundreds of programs. Next, I began to learn what the programs had to offer and how they fit — or didn’t fit — with my goal.

Then came the most difficult stage: figuring out how I was going to accomplish this goal and convincing myself that it was achievable. Two things, in particular, concerned me. The first was how to pay for it. But I am here to tell you that there are hundreds of scholarships out there, as well as financial support from the schools, themselves. I also realized one day that if I wanted to be happy with what I was doing, I needed to find a way to pay for my continued education. I didn’t have all the answers about how that would happen, but I knew it was necessary.

The second concern had to do with how I was going to make the time. This pushed me to look hard at the programs. Was I looking for something on campus or online? I had to look at how long the program would take to complete. As I began to ask and answer these questions, the path that I would need to take began to come together.

A piece of advice: When you start this process, don’t go it alone. Talk to your spouse, children, parents, best friends, etc., because this new challenge in your life will affect them too, and, if they are supportive of your goals, it makes the journey much easier.

Also make sure to talk to your employer, because there may be time commitments that will impact work. In my case, I needed to account for two weeks in the summer when I had to be on campus. This can create challenges for your employer. Be open and honest. I’ve discovered that good employers want the best for their staff, and, if they know that going back to school is what you want, they’ll generally be supportive. Smart employers also understand that your education can benefit them too. Further, in talking with your employer, you may find that there are professional development funds or tuition assistance available.

I am happy to say I am two years into my program and getting ready to start my final year of classes. There are days I want to quit and go back to the easy life of just working, and I know this has created a burden for my family. When these thoughts come, I have to remind myself of the goals I had in mind at the beginning, and the long-term benefits for my family and me. This keeps me going through the struggles.

Is going back to school the right move? That depends on your own personal circumstances, goals, priorities, etc. But I would encourage you not to be easily frightened by the challenge if it is something you want to do. The process can be long, but look for your passion and tie it into plans, whether those plans include going back to school or doing something entirely different. Remind yourself there is a greater purpose for taking this step. Remember to begin with the end in mind and never lose focus of that goal of a happier future. Good Luck!

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4. If you encounter difficulties, reach out to your lenders right away — This may go against your gut instinct, but it is vital to keep creditors updated on your situation. This is especially important with student loans because there are often many helpful options available such as forbearance, deferment, and income-based repayment plans. And, remember, student loans are not typically discharged in bankruptcy.

5. Understand the implications before co-signing for a student loan — A co-signer is just as legally responsible for a loan as the borrower, and the lender doesn’t have to go after the borrower first to collect. It often comes down to whom they can reach. There is also no guarantee that a co-signer will be contacted if the borrower runs into difficulties, and your credit can suffer before you are even aware there’s a problem. Also note that a co-signed loan will count in the cosigner’s debt-to-income ratios when they apply for new credit.

6. When it comes to repayment options such as different repayment plans, consolidation, and forgiveness programs, watch out for scams and go to the source — Clients often come in with consolidation and forgiveness offers they receive in the mail. Not all of these are legitimate, so be cautious. For reliable info about what repayment help is available, a great source is the Federal Student Aid website, which comes from the Department of Education and can be found at https://studentaid.ed.gov/sa. From this website you can research just about any topic that has to do with student loans. If you are looking for information about where your loans are located or the statuses of your loans, visit https://www.nslds.ed.gov/nsls/nslds_SA.

7. Student loans don’t go away just because you can’t afford to pay or you have no income — Some clients believe that if they have limited or no income they won’t be asked to pay on their student loans. While it is true that under income-based repayment plans payments can be set to zero, one has to apply for this and be approved. If federal student loans go unpaid, the government can take tax refunds and other federal benefits such as Social Security income.

8. If you have made mistakes in the past, you can still work with the lender to straighten things out — Student loans that end up in default (this happens if payments are not made for 270 days) can be brought current by going through the loan rehabilitation process. Your lender can walk you through this process. While this won’t undo the damage already done to your credit, it can help improve things going forward. Likewise, if you have made late payments in the past, focus on making on-time payments going forward.