Parents entering the college admissions process are prone to "Four Fatal Errors," according to Howard Verman, a college counselor with Strategies for College Inc. They are:

1. Choosing a college before understanding their financial options

The myth of "Choose first, pay later" is just that, a myth. Too many families get themselves in situations where financial offers from some highly visible colleges, make attending their student's "Dream School" a financial nightmare. Conversely, it is quite common for the family to look at the "sticker price" of a college and reject it because "it's just too expensive." But this could be the wrong decision! An academic merit scholarship could actually make the school affordable. It is frustrating to hear stories about students who turn away from an ideal school because of the perceived cost of tuition. Many students miss the opportunity to attend a school that is a perfect fit, and that is generous with gift aid, all because they do not have a sound financial strategy in place. It's imperative for families to learn what their financial options are at the very start of the college planning process. If you fail to plan, you plan to fail.

2. The fiercely held delusion that billions of scholarships go unclaimed each year

This is simply not true. Many students spend hours needlessly searching for and applying for random scholarships. Once colleges find out that a student has an outside scholarship, they respond by deducting it from the financial offer they extend, resulting in a zero gain. It's best to research any special scholarships that schools your student is applying to offer.

Those scholarships will actually reduce your total college costs.

As stated above, academic merit scholarships, which many schools offer to strong, academically qualified students can make a high tuition college affordable.

3. Suffering from "brand name paralysis"

Many students and their families suffer from the delusion that only highly visible (top U.S. News Ranked Colleges) offer the best educational opportunities. Truth is, there are a staggering number of excellent colleges offering top-quality educations at a cost a family can manage.

The landscape has changed.

Colleges that were second and third tier schools when parents applied are now first tier institutions. What's so much more important than a college's name recognition is whether the school is a great "fit" for your child.

4. Grossly underestimating the work load/level of detail required

Many parents and students new to the college admission process don't believe their friends who tell them that it can be "overwhelming." In fact, college selection and admissions has become so complex that many families don't start soon enough and end up having it be more stressful than necessary. A thoughtful and deliberate undertaking starting at the beginning of a student's junior year will make the process manageable and possibly even fun!

If you'd like to hear more about any of these errors, or have a question for Howard, leave a comment below.