



Being financially smart in college

Where do I start?

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College is expensive, and while you might think this means you are always going to be spending every last penny, there are ways to budget yourself properly so that you can be financially prepared for college, and what comes after it.

- Start saving as soon as you can. If you get a job before going into college, you might be tempted to start spending all of the money you make. Every little bit you can save helps- only buy necessities!
- You'll also want to get a clear idea around what you want to pursue. If you have a clear idea of what you want to do when you start college, you won't end up taking unnecessary classes or spending more time than you need to.

The background of the slide is a composite image. On the left, there is a close-up of a calculator's keypad with buttons for numbers 6, 9, and mathematical symbols like '+', 'x', and '%'. In the center, a purple fountain pen with gold-colored accents lies diagonally across a grid. On the right, there is a 3D bar chart with blue bars of varying heights, one of which is labeled '64'.

Figure out how much you need

Once you have found the right college for you, figure out how much you will need to save (or how much you'll need in financial aid). There are many calculators online to help you with this, such as the [College Cost Projector](#) from [finaid.org](#).

- The cost of tuition isn't the only cost you'll face. Do you need transportation somewhere? Will you be living on or off campus? Apartments and condos can be expensive, it's best to avoid them until you are out of college if possible.

PRIORITIES

- 1.
- 2.
- 3.



Working a job while being a full-time student can be difficult, but it also has some payoffs.

- With an income, you can reduce the cost of living or transportation- you can rely less on loans, which helps reduce debt.
- Many employers also look for people who can balance a lot of tasks at once, and have a job while in school is a great way to show that.
- Some employers even offer to pay for college.

Debt

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Understand what debt is and what dangers are associated with it. The more money you have saved or are making while in college, the less you have to rely on loans or credit cards. By avoiding or minimizing the cost of these things, it's easier to avoid debt.



- College is the perfect time to start building credit. While it won't save you much money initially, building your credit score will save you money on future loans for housing or transportation, and can also increase your chances of getting hired by employers.
- If you get a credit card, use it wisely! You can visit our presentation on getting your first credit card for more information and tips.



Paying for college

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- The cost of tuition can vary greatly depending on which college you go to, but the problem is all the same: it's still costly no matter what.
- You may have to take out student loans to help cover the cost. The important thing is to only borrow what you need, because eventually you have to pay this back, as well as interest.
- Seek out scholarships. You can get scholarships for many things, from your grades to sports to just writing a paper. Many places offer them- we even offer one here each year at PARDA!

College is important

Most importantly, don't let the cost of college discourage you from attending one. Having to pay off college will teach you life lessons about staying out of debt, and the benefits you'll receive from a college education far outweigh the cost!

