



THE FINANCIAL TIPS EVERY COLLEGE STUDENT NEEDS TO KNOW

Whether a student is starting college soon or has been in college for a couple of years, there are certain financial tips that every student should know. These tips can help ensure their college years don't leave them in a dire financial situation even before they begin their working careers. Students and parents should all understand how to use these tips every day.

BE ORGANIZED

MONITOR ACCOUNTS

PROTECT EVERYTHING

SHOP WISELY

DEVELOP A SPENDING PLAN

USE LOANS SPARINGLY



- **Being organized** as a student is important – from knowing when tuition bills are due to understanding where to park. This also includes knowing how to avoid ATM surcharges by using the cash back option at local stores.
- College students won't keep an account register so their ability to **monitor their account with the mobile app** is very important to avoid incurring NSF or overdraft fees. Checking the balance before spending is crucial.
- One of the biggest adjustments is understanding the need to **protect everything** from valuables like cash and gift cards to passwords for social media and their financial accounts.
- **Shopping wisely** is a skill that anyone can learn. Most college campuses have many retailers who offer student discounts and specials. Also, using coupons is another way to be a smart shopper. This is a life skill that translates very well to after college life as well.
- A budget might be too much for most college students, but they do need a **weekly spending plan** focused on non-school related expenses. The spending plan will help them to better understand their spending habits.
- College students who **use credit and student loans sparingly** will be in a better financial situation after graduation. Keeping student loans to less than the first year expected income is a good rule of thumb.

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- [MasterCard® Secured Credit Card](#)
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ADDITIONAL RESOURCES:

- <https://www.forumcu.com/Community/Blog/October-2017/Your-College-Student-s-Spending-Plan>
- <https://www.forumcu.com/Personal/Loans/Student-Loans>
- <https://www.forumcu.com/Community/Blog/February-2017/Paying-for-College>

