

HOW-TO GUIDE: FINANCES DURING COLLEGE

**Advice from the experience of 5 young women in
college**

NOTE FROM THE AUTHORS

The advice written here is from our personal experiences. We've had ups and downs and want others to learn something from both our mistakes and our successes. With that being said, we hope you are able to use some of our suggestions, so you won't have to deal with the same mistakes and regrets. Enjoy!

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- Creating a budget
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CREATING A BUDGET

Not as difficult as it seems.

Even if you don't have a steady income, you can do it!

Set Limits for yourself.

Start out small, like how much you eat out a week. Think about your main expenses and go from there.

It Pays Off.

You get to enjoy yourself AND save money.

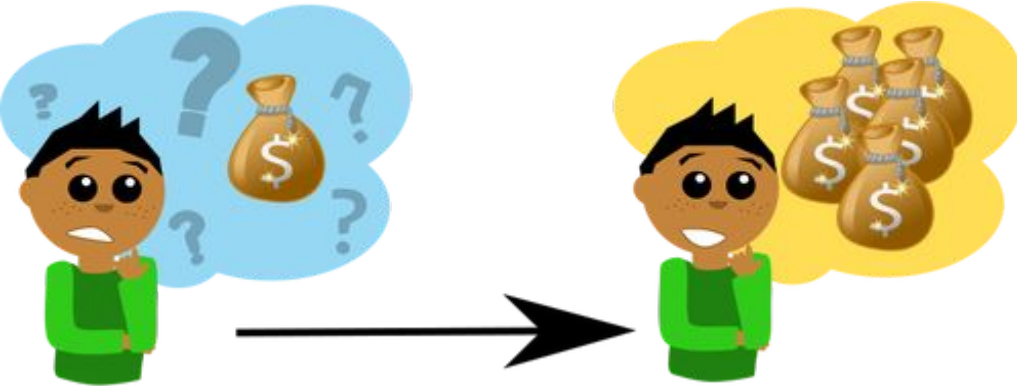
PUT AWAY A PERCENTAGE OF YOUR PAYCHECK

Whenever your paycheck arrives

Try for a number between 25-75% of your paycheck into your savings

Helps for future spending

During a summer job your savings can go towards school spending



SAVE IN SMALL WAYS

Remember preparing for Coronavirus?

Yeah, neither do we. We'd all like a bit more money in our pockets during a national emergency

Do you REALLY need that?

Is your daily coffee really necessary? (if yes that's okay, is it possible to get it cheaper?)

Always look for money-saving options

Ask yourself: is it possible to cut some of this price?



SAVE FOR A RAINY DAY

**Better to “have and not need”,
than to “need and not have”**

Save for the essentials, don't blow
it all on material things

Can you live without it?

Ask yourself this before making a
frivolous purchase

Amazon and its temptations

It's easy to buy, but what about
that trip you want to take in a
month?





CREDIT CARDS

Don't worry, they're a GOOD thing

Building your credit is essential to your future

Why good credit is important

Allows you to buy at lower rates: mortgages, car loans, rent

How?

Only spend money that you have!
Don't spend if you can't afford it NOW. Remember interest bites



INVEST

Sounds Intimidating

No idea how? There are many apps that help you invest. Check out Acorns to save spare change

Make your money work for YOU

Sit back and watch your investment grow over the long-run

Slow and Steady

Most importantly investing is about time. Start off small and watch it grow, be patient

USE THAT MEAL PLAN

You have it, why not use it?

Meal plans are included in your tuition so spend every cent to get the most out of the plan.

Don't be tempted

There may be a lot of options, but eating out every night hurts the wallet.

Special Occasions

Make eating out for special occasions or treat yourself for your hard work one night



GOOD LUCK!