

AMERICAN  
CONSUMER  
CREDIT  
COUNSELING

*The Credit Counseling Professionals*

# Financial Workbook

*For Pre-College and Current College Students*





*The Credit Counseling Professionals*

As you embark on your journey through college, you will be faced with many decisions like choosing a major, finding a place to live, finding a job, etc. With this newfound power also comes responsibility, especially regarding your finances.

Whether or not you are supporting yourself during college, you must be smart about managing your money. The money management habits you instate now will last a life time. The more responsible you are now with your money and the more knowledgeable you are about saving, budgeting, and spending, the more likely you'll be to make smart decisions about money in the future. Start your future on the right path with strong money management skills.

## THIS WORKBOOK WILL GUIDE YOU ON HOW TO:

- CHOOSE A BANK AND CREDIT CARD
- EARN MONEY FROM PART-TIME JOBS AND SCHOLARSHIPS
- BUDGET YOUR EXPENSES AND EARNINGS
- SAVE MONEY ON EVERYTHING FROM TEXT BOOKS TO RENT TO CLOTHING AND ELECTRONICS

## Choosing a Bank

---

College expenses and budgeting call for a more mature financial strategy than a piggy bank or stash of cash under your bed. If you had a bank account in high school, you may still need to open a new one if you are attending college out of state where branches of your local bank do not exist.

Often times, colleges have affiliations with specific banks. During orientation or move-in week, representatives may be on campus to assist students with opening accounts. **This may seem like a convenient option, but before you take the plunge and open an account, consider these factors:**

### **YOUR SPECIFIC BANKING NEEDS AND SERVICES**

If you've had a bank account before, you can refer to your old statements and previous banking behaviors to help you answer these questions. For example, is it important to you that your bank offer online banking, mobile banking, or text message alerts? (These can all be great budgeting tools for students.) Will you have a job and prefer direct deposit? Then, you better do your research and make sure your bank offers it.

### **LOCATION**

Obviously the bank affiliated with the school will have branches and ATMs located on or close to campus, but also consider whether there are convenient locations near your hometown. Will you be able to easily access your money (and avoid ATM fees) when you are home for holidays and breaks? Also, if you are opening a joint account with your parents, will they be able to access your account to make deposits, etc.?

### **FEES**

All banks have different fee structures. You want to do your research to ensure you will (hopefully) never have to pay fees. Typical fees include monthly account maintenance fees, overdraft fees, debit and ATM fees, and even fees for delivering paper statements.

### **DON'T CHOOSE A BANK BECAUSE OF ITS PROMOS**

Many banks offer a variety of promos to new members, especially students. They may offer account benefits such as free checking options or even more tangible offers such as a free t-shirt. They may seem appealing, but it is best to consider your individual banking needs first.



# Bank Account Comparison Worksheet

Use this worksheet to decide which type of bank account is right for you.

FEATURES	Account Name		Account Name	
	Bank		Bank	
	FDIC/NCUA Yes      No		FDIC/NCUA Yes      No	
<b>RATES &amp; FEES</b>				
Average minimum balance	\$ _____		\$ _____	
Daily minimum balance required	\$ _____		\$ _____	
Monthly service fee (if below minimum balance)	\$ _____		\$ _____	
<b>CHECKS</b>				
Direct deposit required	Yes	No	Yes	No
Free or discounted printing of checks	Yes	No	Yes	No
Limit on number of checks written each month	Yes	No	Yes	No
Checks imaged or returned	Yes	No	Yes	No
<b>ATM &amp; DEBIT CARD</b>				
ATM card	Yes	No	Yes	No
Check card	Yes	No	Yes	No
Free use of another bank's ATM	Yes	No	Yes	No
<b>ONLINE BANKING</b>				
Online banking (costs?)	Yes (\$      ) No		Yes (\$      ) No	
Online bill pay (costs?)	Yes (\$      ) No		Yes (\$      ) No	
<b>TELEPHONE BANKING</b>				
Automated telephone access	Yes	No	Yes	No
24/7 customer service	Yes	No	Yes	No
<b>OTHER SERVICES</b>				
Overdraft protection option	Yes	No	Yes	No
Travelers checks fees	\$ _____		\$ _____	
Money orders & cashier's checks fees	\$ _____		\$ _____	
Safe deposit box monthly fees	\$ _____		\$ _____	
<b>INVESTMENTS &amp; TRADING</b>				
Online investing access	Yes	No	Yes	No
Linked brokerage accounts	Yes	No	Yes	No

## Choosing a Credit Card

---

Now that you are becoming more financially responsible, it is a good time to start building your credit for the future. Since creditors often target college students, you probably already receive pre-screened mail offers, but just like choosing a bank it is best not to jump at the first opportunity just because it seems convenient.

Keep in mind that due to recent legislation, it is much more difficult for people under 21 to obtain credit; however, having a qualified co-signor or proof of sufficient income to repay the debt will increase your chances. If you are able to obtain credit, follow these guidelines for using credit wisely to build your future without building debt.

### **CHOOSE A CREDIT CARD WISELY**

Just like with a banking account, consider your individual needs and the services cards offer, not just the initial benefits and promos. Check the fees and interest rates and compare them to other card offers. Student credit cards are particularly appealing because they tend to have no annual fees, low interest rates, and low credit limits. Although a department store card may seem like a good idea to receive discounts, interest rates on store cards can be as high as 20%. Not to mention, the temptation to shop and stray from your monthly budget will increase if you have credit at your favorite store.

### **STICK TO ONE CREDIT CARD**

This is the best way to properly manage your credit and be sure you don't incur debt you can't pay back.

### **ONLY CHARGE WHAT YOU CAN AFFORD TO PAY**

This is another method to be sure you don't incur credit card debt you can't pay back. By doing this, you will be able to pay your balance in full each month, so that \$10 pizza doesn't turn into a \$15 or \$20 pizza after interest.

### **DO NOT EXCEED YOUR CREDIT LIMIT**

In fact you should limit your spending to a maximum of 30% of credit limit. This will help you avoid debt as well as over-the-limit fees, which can be very expensive.

### **DON'T BE TEMPTED BY CASH ADVANCES**

Once many budget-restricted college students hear they can use their credit card to get cash, they immediately take advantage. However, cash advances are often associated with high interest rates and fees. If you are turning to your credit card for cash, this can be a sign of a bigger financial problem.



## Credit Card Options Worksheet

---

Use this worksheet to compare various credit card offers before signing up for an account  
**WARNING:** *We do not encourage the use of multiple credit cards, but understand you may need them for emergencies. Please do your research before signing up for a credit card.*

Feature	Credit Card #1	Credit Card #2	Credit Card #3
Annual Fee			
Grace Period			
APR			
Maximum Credit Offered			
Benefits			



## Scholarships

---

Today, more and more families are narrowing college choices because of financial limits. It is not surprising that 35% of families use scholarships to fund college costs (at an average amount of \$7,673). It is never too late in your college career to seek out scholarships. However, beyond your college you might be wondering where to look for scholarships. The internet is a great resource for students during the initial scholarship search and application process. **The following is a list of some of the best free scholarship databases online:**

### **FASTWEB SCHOLARSHIP SEARCH**

Features 1.5 million scholarships worth over \$3.4 billion and email notifications of scholarships relevant to you

### **COLLEGE BOARD'S FUND FINDER**

Features scholarships and other financial aid programs totaling nearly \$6 billion

### **SCHOLARSHIPS.COM LLC**

Since 1999, they have matched students with 2.7 million local, state, and national scholarships

### **SALLIE MAE'S SCHOLARSHIP SEARCH**

Updated daily and contains over 3 million scholarships worth over \$16 billion

### **SCHOLARSHIPPOINTS.COM**

An interesting free, rewards-based program that awards over \$100,000 in scholarships to students each year. You can earn points for completing online activities such as quizzes, surveys, blogs, etc. and each point earned equals one entry into a monthly \$1,000 or quarterly \$10,000 scholarship drawing.

It is also important to be creative during your scholarship search and look beyond the internet. Aside from your college's financial aid office, look to your local community and organizations and their professional associations. For example, if you are a member of a sorority or fraternity, look to see if any scholarships are given to members. You should also consider your talents and hobbies such as athletics, art, and music. You'd be surprised at the diversity of scholarships awarded for special skills and hobbies.

**Once you have made a list of scholarships you would like to apply to, consider these tips:**

### **START EARLY**

Start the scholarship search and application process as early as possible. The earlier in your college career that you receive a scholarship, the more money you will save in the long term.

### **APPLY, APPLY, APPLY**

The more scholarships you apply for, the more likely you are to receive one. Apply for as many scholarships as possible that are relevant to you. Don't overlook any opportunities.

### **PROOFREAD**

Many committees will not consider applications with major errors in an effort to eliminate candidates in a sea of applicants. Also, be sure you have fulfilled all of the requirements of each specific application.

### **PERSONALIZE YOUR APPLICATION**

Just because you are applying to five or six different scholarships does not mean you can submit the same application / essay for each. Many have specific essay questions and guidelines. It is important to personalize your application to appeal to the organization you are applying to and the group that will be reviewing your application.

## College & Scholarship Application Tracker

In order to keep organized and submit your applications on time, it is beneficial to keep a list of each school that you apply to and each scholarship you apply for. As you complete each step, check off or date in the appropriate box. Note that not every application will require all the steps.

	College/Scholarship Name	College/Scholarship Name	College/Scholarship Name
<b>Application</b>			
Request info/application			
Regular application deadline			
Early application deadline			
Copy application materials			
Apply online or mail			
Sign application			
Include application fee			
<b>Supplemental Info</b>			
Request transcript			
Send SAT or ACT scores			
Send SAT II scores			
Send AP scores			
Recommendation letters			
Write essay(s)			
Proof read essay(s)			
Have 2 people read essays			
<b>Financial Aid</b>			
Priority deadline			
Regular deadline			
Mail institutional aid form			
Mail FAFSA			
<b>After You Apply</b>			
Confirm receipt of materials			
Receive Admission Letter			
Receive financial aid award letter			



## Earning Money in College

---

It's important to earn and save money while in college, whether at the undergraduate or graduate level. Every little bit helps, even if you are just working to pay for your weekend shenanigans. Take advantage of lighter semesters and find a part-time job (or two) to help pay the bills. Keep in mind that it's important to be strategic about the type of job you chose to be sure that it will do the most for you, both financially and professionally.

### RETAIL JOBS

Apply for jobs at stores that you like to shop at or where an employee discount would be most beneficial to you. Employee discounts are often as high as 40-50% on most merchandise and this can be a great perk of a part-time job. However, beware that a retail job can be dangerous if you overindulge and spend your shift shopping.

### INTERNSHIPS

Although finding a paid internship can be both challenging and competitive, the knowledge you gain will be invaluable. Internships can also be a great way to network and make connections within your field. Not to mention, future employers will look highly upon past work experience in your specific field.

### FEDERAL WORK STUDY JOBS

If you are eligible for a work study position through your school's financial aid department, be sure to take advantage of it. Since these jobs tend to be on campus, you can cut down on or completely eliminate transportation costs. Most importantly, university employers understand the demands of being a student and often allow you to do schoolwork during slow shifts. Keep in mind that the maximum number of hours you will be able to work will depend on your total Federal Work Study award.

### TUTORING

Tutoring in your specific major is a great way to study as well as earn some extra money. Use your school's classifieds or other online forums to reach out to other students and post your availability and expertise. If you play a sport or instrument, you can also offer private lessons. Based on experience and expertise, tutors and instructors are often paid high hourly rates for their services.

### RESTAURANT JOBS

Although a job at a restaurant may not be the most glamorous option, it can be very lucrative. Restaurants on or close to college campuses are usually bustling with professors, students, and families. They are also a good option if you have a jam-packed class schedule since most restaurant shifts tend to be in the evening.

Although working two jobs in school can be a feasible option, it can also be overwhelming on top of classes and studying. If you chose this route, be sure that it is manageable for you. Keep in mind that it may seem like a great idea at the beginning of the semester when the work load is light, but when due dates for projects, papers, and finals start piling up, you may quickly regret it.



## How to Save Money Living Off Campus

---

So, you want to move off campus? Will moving save or cost you money? Start by comparing the college's yearly cost for room and board to the average yearly cost of rent in the area you are looking to move. Shop around for off-campus housing. Don't just jump at the first opportunity; seek out housing that meets all of your needs and has a reasonable monthly rent. The more effort you put into finding housing, the better your situation will be. For example, you may find housing where rent includes utilities or other amenities such as parking. Keep in mind that room and board often includes conveniences such as a meal plan, which will most likely cost extra if you move off campus. If after you analyze the overall costs, and you decide to move off campus, consider these tips for saving money:

### **LIVE WITH ROOMMATES**

You do not have the true "college experience" until you have lived with a roommate, but the benefit of moving off campus is you get to choose your roommate. Having a roommate(s) to share expenses with such as rent, utilities, and food can drastically decrease living costs.

### **USE FREE OR CHEAP TRANSPORTATION**

When you move off campus, you often lose the convenience of walking to class. However, many colleges offer their own transportation system that is free for students. Take advantage of this as much as possible. If your college does not provide transportation, city public transportation is the next cheapest option. If you will be traveling to campus every day, consider purchasing a monthly or yearly pass to save money in the long run. If you must have a car, remember that parking will be an additional expense if you decide to move off campus. Seek out housing that includes the cost of parking in rent. If possible, do not drive to class every day; on-campus parking garages and meters can charge outrageous fees.

### **BE AWARE OF THE COST OF UTILITIES**

The cost of utilities can be shocking when you first move off campus because these bills did not exist in the dorms. You will now have to pay for electricity, heating, water, and cable/Internet. Although it might sound obvious, be sure to turn off lights, TVs, electronics, etc. when not in use.

### **MINIMIZE OR ELIMINATE YOUR CABLE BILL**

In many cases, online streaming services have replaced typical monthly cable packages (and cellphones have replaced the need for a landline). You can find episodes of your favorite shows for free on a specific network's website. Also, if your parents have FiOS or Comcast, you can access their account and watch on demand online. Also, consider investing in an HDMI cable, which you can purchase for only a few dollars online, so you don't always have to watch TV on a small computer screen. Be sure to use legal streaming services.

### **SAVE ON FOOD**

It is common to drop your meal plan when you move off campus since the dining halls may not be as conveniently located. By using coupons and shopping at discount retailers, you can easily save a great deal of money on groceries. Also, pack a lunch, coffee, and snacks for long days on campus. Campus food is usually overpriced and quick bites to eat can add up.

### **SAVE ON ENTERTAINMENT**

You moved off campus for a reason—more space. Utilize this space and have friends over instead of going out. Also, be sure to take advantage of free events that your school offers such as movies and concerts.

### **SUBLET**

If you decide to study abroad or move home for the summer, consider subletting your apartment to save on rent while you are not there. Scour your college's classified ads, Craigslist.org, or Sublet.com to find prospective subletters.

# How to Budget

---

A budget is a plan for spending money. Now that you have learned about how to earn money in college, it's important that you know how to budget that money.

## 1. BUDGET AN AMOUNT FOR EACH EXPENSE.

Expenses are divided into different types:

**FIXED EXPENSES** are expenses you know you have to pay every month, the amount doesn't change month to month. An example would be rent.

**VARIABLE EXPENSES** are the expenses you incur for daily life. They occur monthly but the amount may vary. Items can include groceries, clothing, gasoline, etc.

**PERIODIC EXPENSES** are those expenses that are not paid on a regular basis, but rather when they occur. Examples include medical expenses, car repairs, etc.

## 2. FIGURE OUT YOUR NET INCOME.

Use your pay stubs and bank statements. Don't forget to include other sources of income such as money from financial aid or scholarships, money from your parents, or income paid in cash.

## 3. CALCULATE CASH FLOW (DISPOSABLE / DEFICIT.)

This tells you how much money you have left over every month. This should not be a negative number. If your cash flow is negative, reassign the amounts budgeted for expenses until you have a positive cash flow. For example, trim your entertainment budget to try to cut transportation costs. (But try very hard not to cut savings.)

## 4. TRACK THE MONEY YOU ACTUALLY SPEND.

At the end of the month, use your records to track what each expense actually costs. You can use bills, your checkbook, and receipts for cash purchases to keep track. If you signed up for online banking, reviewing all of your spending online will also be very helpful. If you're spending more than you budgeted, look for ways to cut back.

## 5. REVIEW YOUR BUDGET REGULARLY.

This will help you see how well you're meeting your goals and where you need to make changes.



**PLAN**

## How to Budget (Continued)

---

You may not get your budget right the first time. Don't give up. **Here are some suggestions to help you stay on track:**

### **PAY YOURSELF FIRST**

Make your savings a regular bill. Pay it first. Plan on meeting your other expenses with what is left. You might think you can't save in college because of all of your expenses and limited income, but even saving just a few dollars per week will put you in the habit of saving to build strong money management skills for the future.

### **PLAN FOR BIG EXPENSES**

If you know you will have to purchase an expensive biology textbook next semester, set aside a small amount each week. That way you'll avoid having to reach for your credit card when making the purchase.

### **BE FLEXIBLE**

Be prepared to change your budget when needed. For example, plan what to do if you have to pay a sudden bill to the health center.

### **USE UNEXPECTED MONEY WISELY**

Your family members might send you a little extra money here and there or you may make some extra money selling back your text books. It is tempting to use this money for a night out, but use it to get ahead on your financial plan or to put toward a purchase you are already planning to make.

### **DON'T FORGET TO BUDGET "FUN" MONEY**

You don't have to deny yourself every pleasure to manage your money well. Just be sure to include the spending in your plan. For example, although late night fast-food runs may seem unexpected, try your best to budget for these types of expenses.



# Budgeting Worksheet

Enter all of your monthly expenses. Total each category to calculate your monthly expenses.

## Housing/Utilities

Rent/housing costs	\$ _____
Heating	\$ _____
Electricity	\$ _____
Water	\$ _____
Cable/Internet	\$ _____
Cell Phone	\$ _____
<b>TOTAL</b>	\$ _____

## Transportation

Gas	\$ _____
Car repairs/maintenance	\$ _____
Car insurance	\$ _____
Public Transportation	\$ _____
Parking and tolls	\$ _____
<b>TOTAL</b>	\$ _____

## Food

Groceries/meal plan	\$ _____
Dining out	\$ _____
<b>TOTAL</b>	\$ _____

## Medical

Health Insurance	\$ _____
Doctor visits	\$ _____
Prescriptions	\$ _____
<b>TOTAL</b>	\$ _____

## Education

Tuition	\$ _____
Books and supplies	\$ _____
<b>TOTAL</b>	\$ _____

## Personal

Barber/salon services	\$ _____
Toiletries	\$ _____
Tobacco products	\$ _____
Beer, wine, or liquor	\$ _____
Clothing	\$ _____
Laundry/dry cleaning	\$ _____
<b>TOTAL</b>	\$ _____

## Entertainment

Sporting events, concerts, etc.	\$ _____
Movies/streaming services	\$ _____
Memberships (e.g. gym)	\$ _____
Gifts/special occasions	\$ _____
Travel	\$ _____
<b>TOTAL</b>	\$ _____

## Debts

Student loan	\$ _____
Credit card	\$ _____
Car payment	\$ _____
Medical Bills	\$ _____
<b>TOTAL</b>	\$ _____

## One-time Expenses

Car inspection	\$ _____
Car registration	\$ _____
<b>TOTAL</b>	\$ _____

## Income

Employment	\$ _____
From parents	\$ _____
From student loans	\$ _____
From scholarships	\$ _____
From grants	\$ _____
From Financial Aid	\$ _____
<b>TOTAL</b>	\$ _____

<b>Total Monthly Expenses</b>	\$ _____
<b>- Net Income</b>	\$ _____
<b>= Cash Flow</b>	\$ _____
<b>(disposable/deficit)</b>	



## Saving on Textbooks

---

College textbook prices have increased faster than tuition and inflation and are 812 % higher than they were just three decades ago. The average college student will spend **\$1,168** on books and materials each year, with a single textbook costing as much as **\$300**.

**Before you rush to the book store and pay full price for new textbooks, consider these options:**

First, **SEARCH FOR FREE VERSIONS ONLINE**. As soon as you get your list of required readings, scour the internet for free versions. Google Books, Project Gutenberg, and Flat World Knowledge all post e-books/texts that can be accessed for free. Sometimes you will only need to read one or two chapters from a book, and you may be able to find these readings online available as free PDFs or in the form of free previews on sites such as Google Books and Amazon. Often, professors request you buy their course packet made up of a variety of readings from different sources. See if you can find these readings online instead of shelling out the cash for the course packet. Even if you have to pay for a couple of readings, it may be cheaper than the cost of buying the course packet.

Then, **CHECK YOUR LOCAL LIBRARY**. Many professors set aside copies of textbooks at the library for students to use for free. You can make copies of the readings from each textbook as you need them. Also, check the local city library. Keep in mind, that the book may not be available when you need it, so this may not be the most convenient option.

If you can't find free versions online or at the library, **COMPARISON SHOP AND BUY USED**. Buying used will save you tons of money. The best way to comparison shop is to use the book's ISBN number to be sure you are finding the version you need. (Older editions are always worth a look. Always check with your professor first because most likely they know the differences between the older and newest edition. Many times they will allow it if the information has not been drastically changed.) Check sites such as Amazon, eBay, BookFinder.com, affordabook.com, Half.com, AbeBooks.com, and BigWords.com. You can also use comparison shopping sites such as Book.ly or BestBookBuys.com. Also, always check the prices of used books at the book store for comparison (since you will not have to pay a shipping fee if you can purchase it at the book store).

Consider, **RENTING TEXTBOOKS**. You can rent books online at sites such as Chegg.com and BookRenter.com. Also, many colleges now offer the option of renting through the book store. Savings from renting can be as much as half of the cost of the book as long as you are careful to return your books on time so rentals aren't converted to purchases.

**DOWNLOAD E-BOOKS**. E-reader versions are often significantly cheaper and you don't actually have to own an e-reader to benefit from these savings. The free Kindle reading app is compatible with PC, Mac, iPad, iPod Touch, iPhone, BlackBerry, Windows Phone, and Android-based devices. You can also rent textbooks via the Kindle app. Often, the price of rental increases as the amount of time you need the book for increases. You can also check CourseSmart.com, a collaboration of textbook publishers that offer thousands of textbooks in less expensive e-book formats.

**REACH OUT TO FELLOW STUDENTS**. Before you cave and buy your books from the book store, post on Facebook and Twitter asking fellow students if they have the books you are looking for. Chances are they will offer you a more generous price than you will find at the book store. You can also post an ad in your school's classifieds.

If it comes down to it and you must purchase a new book from the book store (this will often happen if you don't start the search early enough before classes start), ask some of your classmates whether they are willing to **SPLIT THE BILL AND SHARE THE BOOK**.

Finally, **SELL YOUR BOOKS AT THE END OF THE SEMESTER**. Just as you started the semester comparing costs at the book store to online sites, do the same when selling your textbooks. Often, you will be able to get a better offer online from the sites you used to search for the books such as Amazon, Half.com, Chegg.com, and eBay.

## Discounts for Students

Your student ID is one of the most important (and lucrative) things to have on you at all times. Not only will you need it to enter your dorm, the dining hall, and the library, but it can also earn you discounts at hundreds of retailers nationwide. If you are not sure if a company offers a student discount, just ask. If shopping online, you can often use your .edu email address in place of a student ID. **Here is a list of places where flashing your student ID will save you big bucks!**

(Please note that not all locations participate in all discounts and discounts may vary.)

### CLOTHING

ASOS – 10% off your total purchase  
Ann Taylor – 20% off your total purchase  
Ann Taylor LOFT – 15% off your total purchase  
Banana Republic – 15% off your total purchase  
Charlotte Russe – 10% off your total purchase  
Club Monaco – 20% off your total purchase  
Eddie Bauer – 15% off full-priced merchandise  
J.Crew – 15% off your total purchase  
Juicy Couture – 15% off your total purchase  
Madewell – 15% off your total purchase  
New York and Company – 15% off your total purchase  
Ralph Lauren Rugby – 15% off your total purchase  
Shoebuy – 10% off your total purchase  
Steve Madden – 10% off your total purchase  
Target – 10% of your total purchase online  
The Limited – 15% off your total purchase  
Topshop – 10% off at certain stores  
Urban Outfitters - 10% off select dates

### ENTERTAINMENT

AMC – Thursday is Student Day at many locations  
Cinemark – discounts vary by time and location  
Museums – most have a student discount  
Regal – selected theaters offer student-priced tickets that vary by location

### FOOD:

Arby's – 10% off  
Buffalo Wild Wings – 10% off  
Burger King – 10% off  
Chick-fil-A – free drink with purchase  
Chipotle – free drink with purchase  
Dairy Queen – 10% off  
Domino's Pizza – varies by location  
Kroger – 5% off at selected locations  
McDonald's – 10% off  
Pizza Hut – 10-20% off depending on location  
Subway – 10% off  
Qdoba – free drink with purchase

### SUBSCRIPTIONS/MEMBERSHIPS

Amazon – Students can enjoy six months of Amazon

Prime for free, which offers free two-day shipping and one-day shipping for \$3.99 on all orders.  
New York Times – savings depends on level of service you select  
Sam's Club – discounted membership and \$15 gift card for signing up  
The Wall Street Journal – 75% off regular subscription rate

### TECHNOLOGY

Adobe – up to 80% discounts on software  
Apple – varies by time of year and products being purchased  
Cell phones – AT&T, Sprint, T-Mobile, and Verizon all offer discounts to students at certain schools. Check to see if your school is eligible.  
Dell – ongoing discounts of up to 15% off on selected products and exclusive monthly specials  
HP – Join the HP Academy Student Discount program for up to 20% off HP products, free shipping on all orders, and personalized product recommendations.  
Microsoft – various discounts and offers such as free software trial downloads  
Sony – save up to 10% through the Sony Education Store

### TRANSPORTATION

Allstate – up to 20% off for full-time students under the age of 25  
Geico – up to 15% off with a "B" average or better  
General Motors – savings on Chevrolet, Buick, or GMC cars  
Greyhound – save up to 20% on tickets to thousands of locations  
JiffyLube – 10% off total bill  
State Farm – varies by location

### MISC.

Goodwill – 10% off your total purchase  
Pier 1 – 15% off your total purchase  
Eastern Mountain Sports – 20% regularly priced EMS brand items



## Preparing for your Financial Future

---

The first thing you can do to prepare for your financial future is SAVE. Now that you've learned how to budget your hard earned money, it's important that you also track your savings to prepare for expenses in the future. Even if you are just setting aside a few dollars each week or month, it will make a big difference in the long run.

In the short term, you can use your savings to help pay for planned purchases such as a spring break trip, a study abroad semester, or a new laptop. This will reduce your chance of overspending or using a credit card to make these purchases. In the long term, saving is even more important for preparing for potential post-graduation expenses, such as student loan repayments, a new vehicle, a move to a new city, etc.

Another way to ensure your financial future is to be aware of your current financial situation. This includes regularly monitoring all of your accounts. By doing this, you are more likely to be aware of any errors or extra charges. This is also a great way to help protect yourself from identity theft.

If you have decided to use credit, you should also be sure to monitor your credit report. A credit report is a history of everything you are doing with your credit now and what you have done with it in the past. Your credit score is a mathematical representation of your credit report. Your credit score not only affects your ability to obtain credit and the terms and rates of that credit, but it can also potentially affect your ability to get a job or rent an apartment.

You can request your credit report at any time and you are entitled to one free credit report from each of the three main credit bureaus per year. You can request your report by visiting [AnnualCreditReport.com](http://AnnualCreditReport.com) or calling toll free at 877-322-8228. You can also use the credit report request form at the end of this worknook. By annually monitoring your credit report, you will be able to protect your financial future by ensuring no errors are being reported and develop a clear sense of your current f



## Set Goals for Yourself

---

Setting financial goals is another important part of your financial life. Goals emphasize what you want to accomplish and help you focus your efforts. Setting goals can help you turn your dreams to reality, whether it's buying that car you've always wanted, paying down your debt, or buying a home.

Goals can be short, mid, or long term. No matter what the goal the process is always the same: create a plan, implement it and stick with it.

Setting goals you can't achieve will only set you back. Goal setting is a process. If you set your goals so that they are achievable and realistic, you will always meet them. Goals can be identified in the following manner:

**Short-term goals:** These are goals you want to accomplish within one month to a year. A short-term goal might include paying off a credit card, buying a new TV, or holiday shopping without using a credit card

**Mid-term goals:** These are goals you want to accomplish within one to five years, and may include buying a new car, saving to buy a home, or paying off all your credit card debt.

**Long-term goals:** These are goals that will take five years or longer to accomplish, and may include saving for college, saving for off-campus housing, or saving for post-graduation plans.

The goals you set should be: Specific, Measurable, Achievable, Realistic, and Timely. In other words: SMART. Be sure to write down as many details as you can for each aspect of your SMART goals. Applying the SMART approach will help you become more successful in reaching these goals.

Here is an example of a SMART goal:

**SPECIFIC:** "I will save \$6,000 for a down payment on a new car when I graduate college."

**MEASURABLE:** "I will allocate \$250 per month to my savings for my down payment"

**ACHIEVABLE:** "I can achieve this if I cut back on my entertainment expenses, my cable TV and my cell phone plan."

**REALISTIC:** "Instead of buying books or movies I will use my local library and attend free events."

**TIMELY:** "I will have enough money for the down payment in 24 months when I graduate."

# Financial Goals Worksheet (SMART)

Use this worksheet to create a SMART goal. Identify short, mid, and long term goals when completing this worksheet. Make copies of this worksheet for each individual goal.

Today's Date: \_\_\_\_\_

Start Date: \_\_\_\_\_

Date Achieved: \_\_\_\_\_

Verify that your goal is **SMART**

**Specific:** *What is your goal? (What? Why? And How?)*

---

---

---

**Measurable:** *How will you measure your progress? (How many? How much?)*

---

---

---

**Achievable:** *Is achieving this goal realistic with effort and commitment? What steps are involved?*

---

---

---

**Realistic:** *What skills and knowledge are necessary to reach the goal? Is it do-able?*

---

---

---

**Timely:** *When will you achieve this goal?*

---

---

---

**This goal is important because:** \_\_\_\_\_

---

# Financial Goals Worksheet - Take Action!

Identify the obstacles you may face when working to achieve your goals, and find solutions.

Potential Obstacles

---

---

---

---

---

---

---

Potential Solutions

---

---

---

---

---

---

---

Who are the people you will ask to help you?

---

---

---

Specific Action Steps: *What steps need to be taken to reach your goal?*

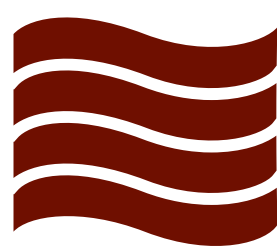
What:

Expected completion date:

Completed:

<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>
<hr/>	<hr/>	<hr/>





AMERICAN  
CONSUMER  
CREDIT  
COUNSELING

*The Credit Counseling Professionals*

American Consumer Credit Counseling  
130 Rumford Ave, Suite 202  
Auburndale, MA 02466-1371

800-769-3571

[ConsumerCredit.com](http://ConsumerCredit.com)