

EDUCATION

COLLEGE STUDENTS AND MONEY CHECKLIST

- Determine who is paying for what:

- Tuition
- Room and Board
- Books and school supplies
- Meals
- Incidentals
- Transportation
- Computer and Electronics
- Décor and accessories

- Set up a budget so that expenses can be tracked
- Save all your receipts
- Set up a checking account with no fees and no check costs
- Don't get a credit card unless you have to and then get one with a low limit

Tip: If you have to use a credit card to pay for an item, mark it down so you will see that you have spent that money – don't be surprised when the bill comes – and pay the bill in full every month

- If you need to work part-time, determine how much time you will have before making commitments
- If you get a part-time job, ask your parents to contribute to a Roth IRA for you
- Consider taking a personal finance class at school
- Learn to say no when friends want to do things that cost money if it's not in your budget
- Avoid purchases unrelated to your classes
- If you have a kitchen, learn to cook
- Pay your bills on time
- Guard your personal information
- Purchase used textbooks or borrow them and sell the books when you no longer need them
- Only wash full loads of laundry

Tip: If you only have a small amount to wash, find a 'laundry friend' and share the cost

- If you're paying for your own phone bill, get the least expensive program for your cell phone (and don't use the pay per extras) and consider a phone service over the Internet
- If you can avoid having a car (and the related expenses), use a bicycle or buses for everyday transportation and provide gas money for sharing longer rides with a car-owning friend
- Keep access to valuables including electronics locked
- Use free services like libraries for newspapers, magazines and books
- Take advantage of free or low cost campus activities
- Forget the mall or other trips that could be expensive and get involved in school activities
- If you have a roommate, divide up expenses for the room
- If you're renting an apartment, see the [Business, Save Money and Buy Smarter Checklist](#) and the [Green Living Checklists](#)
