

### **Smart Decisions + Realistic Goals=Success**

Our discussion today will include financial aid, debt management, and identity protection. There will be several financial literacy work-shops offered for **all students** throughout the year that will cover debt management, credit card spending, budgeting and identity protection.

### **Education a valuable investment:**

- College graduates have the potential to earn 60% more during their lifetimes than those without a college degree

### **Finding Resources to Assist with Education Financing**

- Grants and Scholarships “free money” is most desirable
  - Complete FAFSA even if you don’t want loans to determine if student qualifies for state or federal grants
  - Do not pay for scholarship information or services
  - Watch dates and meet deadlines!!
- Employment: Work-study or part-time job
- Assistance from Family
- Federal Student Loan Options (**must apply every year, but no earlier than January 1<sup>st</sup> prior to the academic year aid is being requested**)
- Alternative Student Loans (Private/Consumer based financing)

### **Debt Management**

- Credit Cards (BEWARE OF RISKS!!) 78% of today’s college students use credit cards. Average number of cards per student is 3. Average credit card debt is \$2,748.00 (Please encourage your student to only use when absolutely necessary!)
- Borrow wisely and get only what is needed
- Encourage students to attend our financial literacy workshops that will be held at least twice each semester.

### **Identity Theft (Help us to get the word out)**

- There are risks involved when making purchases online and over the phone. (must know who they are dealing with)
- Carry only the ID that is needed
- Be careful and aware of their surroundings when using ATM’s

### **Where to go for Help**

- Financial Aid Office (email, face to face, or phone)
- Student Assistance Center
- Student Life

**Presenter:** Valerie Jones, Associate Director for Admissions and Student Financial Services. Coordinator for the Service-Work program.