

7 WAYS TO BE SMART WITH YOUR MONEY IN COLLEGE

Swift Kick, an organization that helps prepare students to be successful in college, has identified a few different things you can do to save money as a college student:

- 1. Look for used or older versions of textbooks.** Textbooks are the “biggest have-to expense” in college, so you’ll want to spend your money wisely. After the professor has given you the syllabus, ask them if an older or international version could be used. If so, you could turn to websites that provide rental or used books, buy from students who used the books previously, or search for eBook versions.
- 2. Eat out only for special occasions.** You might be surprised by how quickly money spent on restaurant food adds up.
- 3. Use bigger purchases as incentives.** Instead of impulse buying, wait until after a test or project to reward yourself. This will give you more time to study and more time to determine if you actually want the thing you’re thinking of buying.
- 4. Seek out a leadership position.** Consider applying to become a resident assistant or look into other positions that would pay for housing.
- 5. Keep your change.** Use a piggy bank, and when you break a larger bill, add \$2 into it.
- 6. Put away 10% of your paycheck.** If you’re able to do this each time you’re paid, you’ll have the satisfaction of knowing you’re adding to your savings account.
- 7. Keep a spending journal.** For a week, try writing down what you bought and how much you spent. After a week, identify what you spent the most on. Consider which item surprised you the most by how expensive it was. Based on what you learned, list three things you could do to lessen your expenses. Repeat this process as needed.

Krieglstein, T., Ruiz, M., Colleran, S., & Rothschild, L. (2016). First Year Student to First Year Success: 21 Things You NEED to Know When Starting College. CreateSpace Independent Publishing Platform.

