

Budgeting Tips for College Students

The freedom of college often puts you in control of your money for the first time. Here are a few budgeting tips to help you manage your money while you're in school.

<p>Track your spending</p>	<ul style="list-style-type: none"> • Keep a detailed log containing information about how and where you're spending your money- and on what.
<p>Make a list of your income and expenses</p>	<ul style="list-style-type: none"> • Start by listing your monthly income. Include what you're earning from your job, allowances, financial aid, and scholarships. Do the math. • After totaling your income and expenses, determine how much you can spend on your needs/wants for the semester. If you do have money left over, consider using it to boost your savings, so you can cover any unexpected expenses.
<p>Adjusting</p>	<ul style="list-style-type: none"> • As expenses and income change, revisit and adjust your budget to stay on track. • Open a bank account. • You may want to open a checking account near your college. This may reduce transaction fees. Look for an account with a simple fee structure, ATM or debit card access, online or telephone access, and overdraft protection. • A credit card can provide security in a financial emergency and, if used properly, can help you build a good credit history.
<p>Mint.com</p>	<ul style="list-style-type: none"> • Set up a Mint.com account and manage your personal finances. Mint automatically pulls all of your financial information into one place, and for free. You can see all of your balances and transactions together, and learn better spending and saving habits.