



# Financial Security

## Why your financial skills matter

College is the first chance that many students have to make significant financial decisions on their own. Learning and practicing sound financial skills during your college years helps you build a foundation for lifelong financial well-being.

## Credit usage is high

Credit card marketers target college students. A recent survey of college students found that the average student owned three credit cards, with an average balance of \$1,000. Most respondents said that they didn't feel like they were spending real money when they used credit cards or student loan funds. But when it was time to repay the loan, 58 percent were unhappy about the size of their loans and 55 percent worried about whether they could make the payments.

## Borrow for college without going bust

When deciding how much to borrow for college, evaluate your expenses and then figure out how to reduce them. The first step is to set up a budget that maps out your expenses. It's a good idea to make use of financial software (such as Quicken or Microsoft Money) or to manually track your expenses for a couple of months so that you can get to know your spending habits. After you map out a budget, look for areas to reduce expenses.

## LSC Resources:

**Professional Advisors** and **Financial Aid Officers** at LSC can help you fully understand your award. Stop in or make an appointment at the Student Services Center.

The **LSC website** offers information on all types of local, state and national scholarships. Go to:

[www.lsc.edu/FinancialAid/Scholarshiptypes.cfm](http://www.lsc.edu/FinancialAid/Scholarshiptypes.cfm)

Apply early! (hint: "right now" for next year is early)

## Tips & Hints

- Use your LSC Student ID to ride the DTC for free!
- Shop for scholarships!
- Don't borrow more than you really need!
- Ramen noodles, ramen noodles, ramen noodles. Relax, it's temporary.
- Look into workstudy or student worker jobs!

**More info  
on reverse!**

