

"Those who structure their standard of living to allow a little surplus control their circumstances. Those who spend a little more than they earn are controlled by their circumstances."

—President N. Eldon Tanner



Consider these ten tips for managing your finances in college:

- TIP #1** - Get organized! Go ahead: be uptight about your checkbook, receipts, and all your financial records. Consider utilizing online banking to pay your bills.
- TIP #2** - Plan ahead for major expenses. Believe it or not, unexpected expenses do come up, and usually when you least expect them!
- TIP #3** - Understand the power of credit cards. If used responsibly, they can build your credit and make your post-graduate world better.
- TIP #4** - If you decided to obtain a credit card, pay it off in full at the end of every month. If you are unable to do this, you may be living beyond your means.
- TIP #5** - Set a realistic budget. Write it down and refer to it before you make any large purchases. You can stay away from a budget deficit by implementing the following tips.
- TIP #6** - Get a part-time job. Studies have found that working students acquire time management skills that help them do better in school than their non-working peers.
- TIP #7** - Buy your books used when possible. The old ones are just as good as the new ones and often cost half as much.
- TIP #8** - Learn how to cook. Eating out is a major expenditure that plagues college students and can easily be avoided with preparation and planning.
- TIP #9** - Ride a bike. Most campuses are actually more accommodating to bikers than drivers. You can save a lot of money avoiding gas prices and parking pass fees.
- TIP #10** - Borrow money as needed, but only if you have to. If you find yourself constantly stressing over your financial situation, consider applying for a larger loan. Keep in mind that just because you can receive more money doesn't always mean you should; all of it will have to be repaid at some point.

We encourage you wherever you may live to prepare for adversity by looking to the condition of your finances. We urge you to be modest in your expenditures; discipline yourselves in your purchases to avoid debt... If you have paid your debts and have a financial reserve, even though it be small, you and your family will feel more secure and enjoy greater peace in your hearts."

*All is Safely Gathered In:
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