



# Tips to be financially savvy

## Living on a budget as a college student

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Between tuition, textbooks and having a social life, being a college student is not a simple financial feat.

At times money can be tight and finances can be confusing, but learning financial literacy basics can guide informed decisions and potentially keep some money from unnecessarily slipping out of your pockets.

### Budget

A budget is the breakdown of an income into an estimate of spent expenses.

They can be helpful to plan out long-term purchases and saving, and provide guidance for how money should be spent on a daily or weekly basis.

A budget can be broken down in a variety of ways and should be modified to fit the individual's financial situation.

A simple way to break down this spending is by assessing a monthly income and delegating the expenditure based on necessity.

Obligatory spendings must be the highest priority.

This includes any regularly expected fee, such as housing, taxes, food and transportation.

Another portion of the budget can focus on saving to pay off any debt or meet any financial goals for the future, for example a home or retirement savings.

Lastly, make room for personal purchases, whether that is for things like going out to eat or taking a shopping trip to treat yourself.

A budget can be organized in a variety of ways and one of the simplest is through a spreadsheet. Google Sheets are free and completely customizable to the budgetor's spendings.

There are also many free, low-price programs and apps that exist to help organize the budgeting process.

Following a budget will keep ensure that there's enough money in a bank account for the things that are necessary to get by.

### Emergency fund

An emergency fund's name is very fitting to its purpose.

It is the amount of money set aside in a savings account or another location that will be able to provide support for an extended period of time if an unexpected situation arises.

Getting sick, injured, or losing a job, are only some examples of when an emergency fund will be instrumental in avoiding financial ruin.

They should be able to expand beyond the bills that are typically paid for.

Depending on how long a fund has existed and the financial situation of the owner, an emergency fund should be able to completely support the owner from one to six months.

In most situations, it will take time and money out of a typical budget to set up the fund.

If necessary, some may need to consider revising their budget to ensure that this money is able to get saved up in a timely manner, since the need for an emergency could strike at any moment.

### Spending

When spending money, it is easy to buy everything needed in the moment.

However, in many cases savings can be found if some thought is put in before making purchases.

A classic way to save some money while shopping it to check for coupons.

Whether they are sought out in bulk like in "Extreme Couponing," or the coupons are simply searched on a smartphone while waiting in line for the cash register, there are occasionally deals to be found which stores are not publicly advertising.

Instead of picking up individual items at the grocery store, consider buying in bulk.

Memberships to stores like Costco and Sam's Club, can pay for themselves in the long run by opting to purchase more of an item for a lower price than the individual packages cost.

This can also put more time between trips to the grocery store.

Another means to save some money is to buy used items. Thrift shopping is usually a cheap way to find good deals on clothes.

Similarly, a lot of money can usually be saved by buying used or



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College can be very expensive, but being financially savvy can help save a few dollars.

older editions of textbooks.

Pay attention to what the professor is requiring for class because online access codes do not usually accompany used textbooks.

### Equifax

Equifax is a credit reporting agency that recently became a victim of a cyber-security breach. This breach gave hackers access to the personal information of 143 million US-based users and shared information that could be used to steal identities like names, birthdays, Social Security numbers, addresses, credit card numbers, and driver's license numbers.

The breach was local to the US, and while many Americans might not have heard of the agency before the breach, there is a chance that they could still be at risk to have their identity stolen.

Equifax has put steps in place to offer some consolidation to the victims of the breach.

To find out who was affected and

what steps the victims should take, visit [www.equifaxsecurity2017.com](http://www.equifaxsecurity2017.com).

### Shopping with Intention

Impulse purchases are very common and are sometimes hard to avoid, but shopping without a specific goal in mind can lead to very costly purchases.

When going into a store, make a list of everything that needs to be purchased and stick to it.

It is easy to get caught browsing through different isles and to walk out of the store with more than what was intended.

Planning ahead not only helps make the shopping go quicker and more efficient, but it will also help to ensure that everything you buy serves a specific purpose and therefore will save you money.

### Credit vs. debit

Using credit and debit cards en-

able shopping without the hassle of carrying around cash. They can also help in building a credit score, but also run the risk of overdraft fees and gaining interest fees if there is not enough money in an account.

Credit cards and debit cards may look similar, but they perform two different jobs.

Credit cards borrow money from a bank with an agreement to pay that money back at the beginning of each month.

Debit cards only have access to money in a checking account.

Both forms of payments have positive and negative traits.

While credit card companies can offer rewards and allow spending beyond the balance of the account, with the catch that all of that money must be paid back or the bank can charge interest.

Debit cards do not affect credit scores, but they do not charge interest and do not usually have hidden fees.

## Collegian weekly trivia

When does a hurricane become a major hurricane?

How many career wins does Lee Owens have at Ashland?

How many students use the AU emergency alert system?

-Category 3

-95 wins

-about 2,100

-Category 4

-100 wins

-about 1,700

-Category 5

-150 wins

-about 3,500

Scan for the answers to this edition's trivia questions.



## WHAT'S COMING UP?

### Friday Sept. 22:

Formal Greek recruitment  
5:45 p.m.-10 p.m.

### Saturday Sept. 23:

Greek life bid day  
5:30 p.m., The Quad

### Tuesday Sept. 26:

Getting started with job seeking  
12:15 p.m.-1:30 p.m., Career services center

Alpha: Explore the Meaning of Life

8:30 p.m.-9:30, Student center conference room A/D

### Wednesday Sept. 27:

Career fair prep workshop

4p.m.-5p.m., Career services center

### Thursday Sept. 28:

Ace Your Interview

4:30 p.m.-5:30 p.m., Career services center

The Well

8 p.m., Jack & Deb Miller Chapel

### Friday Sept. 29:

Free Movie Night- Beauty and the Beast

8 p.m.-10 p.m., Student center auditorium

Glow Dance Party

9 p.m.-12 a.m., Redwood

### Saturday Sept. 30:

StoryTime: Clifford (AU GIVS)

11 a.m.-12 p.m., Campus Store

Phi Kappa Psi's Pink Flamingo

1 p.m.-3 p.m., Student center auditorium

Chinese Moon Festival

5 p.m.-9:30 p.m., Lower Chapel

CAB Comedian Pete Lee

9 p.m.-10 p.m., Redwood

### Monday Oct. 2:

International education week

### Thursday Oct. 5:

Center for Academic Support Eagle Enrichment Series-Global Education

6 p.m.-7:30 p.m., HCSC Auditorium

The Well

8 p.m., Jack & Deb Miller Chapel