

# Let's Talk Finances

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## Top 10 Tips for College Students



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They understand GPAs and test scores, but how can we help our college students better understand their credit score or the value of saving? As this year's batch of students head off to school, these top 10 tips are designed to give them an edge on mastering personal finance.

- 1. You are in charge.**  
You are responsible for your finances and you should act accordingly by creating a realistic budget or plan and sticking to it.
- 2. Watch Spending.**  
You control your money, determining how you spend or save it. Pace spending and increase saving by cutting unnecessary expenses like eating out or shopping so that your money can last throughout the semester.
- 3. Use Credit Wisely.**  
Understand the responsibilities and benefits of credit. How you handle your credit in college could affect you well after graduation. Shop around for a card that best suits your needs.
- 4. Utilize Your Bank Account.**  
Banks are more than money in a vault. They offer valuable services that students can benefit from like check cashing, debit cards, online banking, balance alerts, personal loans, direct deposit, financial education, and some offer identity theft protection.
- 5. Lookout for Money.**  
There's a lot of money available for students, you just have to look for it. Apply for scholarships and look for student discounts.
- 6. New is Out.**  
Consider buying used books or ordering them online. Buying books can become expensive and used books are often in as good of shape as new ones.
- 7. Entertain on a Budget.**  
Limit your hanging out fund. There are lots of fun activities to keep you busy in college and many are free to students. Use your meal plan or sample new recipes instead of eating out.

8. **Be particular when it comes to money.**  
Don't trust just anyone with your money. Be skeptical of classmates, friends or salespeople that have ideas for your money.
9. **Save.**  
Things happen, and it's important that you are financially prepared when your car or computer breaks down or when you have to buy that unexpected bus ticket home. No matter how small the amount, you should start putting some money away immediately.
10. **Ask.**  
This is a learning experience, so if you need help, ask. Your parents or your banker are a good place to start and remember, the sooner the better.