

This topic is one of several in Access Group's WiseBorrower® Education Series.

Be Thrifty!

Save on Spending

Live like a professional while you're in school, and you may have to live like a student after you graduate.

You can achieve your dreams. But you need to be careful about how you manage your money while in school. The money you live on as a student is not your own if it comes from borrowed funds, such as education loans or credit cards.

As you know, you must repay every dollar you borrow — plus interest! That repayment will come from your future income, so it will reduce what you have to live on after you graduate. *You should think about this every time you spend these borrowed funds.* You may make better choices while in school if you grasp how greatly your lifestyle choices as a student will affect your life after graduation.

So, try to live *below* your means while in school. Be thrifty! The less you spend now, the more you'll have later, during your career.

How To Be Thrifty

1. Live with roommates and share expenses.
2. Take your lunch; bring your own coffee, soda, bottled water.
3. Eat at cheap places when dining out.
4. Dress for less. Shop at discount stores, thrift, or consignment shops.
5. Clip and use coupons. But don't buy something just because you have a coupon!
6. Always shop with a list – and only buy what's on the list.
7. Beware of impulse buying and shopping for convenience.
8. Have only one phone, either a cell or home phone.
9. Avoid excess phone features that add to the phone's cost.
10. Use prepaid phone cards.
11. Enjoy “free fun”; go to matinees; rent or share videos.
12. Don't buy a new car; use public transportation or carpool.

Useful Web sites for the thrifty – minded!

www.thriftyfun.com

www.fool.com

www.betterbudgeting.com

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